

OTX Forex Client Agreement Terms & Conditions



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1. Agreement Scope

1.1 Introduction

OTX Forex, which is operated by Oxford ventures Ltd, formed under the laws of Marshall Islands, having its registered office at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960 under registration 102517. All access and/or use of our Online Trading Facility is subject to these terms and conditions (hereinafter referred to as these "Terms and Conditions" and/or this "Agreement") in accordance with the terms hereof.

For your benefit and protection, you should take sufficient time to completely and carefully read this Agreement as well as any other additional documentation and information available to you via our website prior to opening a trading account with us and before accessing and/or using our Online Trading Facility. You must read, agree with and accept all of the terms and conditions contained in this Agreement without modifications, which include those Terms and Conditions expressly set out below.

Trading on any financial market involves a significant level of risk to your capital. Please be aware then that the contents of our Online Trading Facility are neither a solicitation, nor an offer to enter into any transactions on the financial market(s).

The contents of our Online Trading Facility and of any communications you may receive from us, via Electronic Messaging, website postings, e-mail, telephone or otherwise, and any part of any member's area on our Online Trading Facility, in particular, are for general information and educational purposes only and do not amount to investment advice or unsolicited financial promotions to you.

Note: For definitions of the terms used in this agreement, please see the document "Glossary of the Terms" available on the company's website.

1.2) Parties to the Agreement

This Agreement is made between yourself, as our client (hereinafter referred to as "you" or "your" or, in general terms, the "client") and OTX Forex, which is operated by Oxford ventures Ltd, formed under the laws of Marshall Islands, having its registered office at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960 under registration 102517. This Agreement describes in full detail the Terms and Conditions you must accept, without restrictions or objections, before accessing and/or using our Online Trading Facility. Notwithstanding anything to the contrary, by continuing to use our Online Trading Facility you are implying that you have read these Terms and Conditions and have unconditionally accepted these Terms and Conditions in their entirety and without reservation.

1.3) Acceptance of Agreement

1.3.1) You hereby expressly acknowledge and agree that;

a. by completing and/or submitting to us the account documentation and account opening forms posted on our Online Trading Facility and/or clicking in the appropriate space, or on the "I Accept" button, or similar buttons or links as may be designated by us to show your approval and acceptance of this

Agreement, and/or

b.) by accessing or using, and/or by continuing to access or use, our Online Trading Facility, you are entering into a legally binding contract by and between you and us, and you fully agree to abide by and to be bound by all the Terms and Conditions set out in this Agreement, as they may apply to you.

1.3.2) You hereby expressly acknowledge your understanding that you have the right to withdraw your consent to the electronic delivery and signature of documents at any time by providing prior written notice to us. However, if you revoke your consent, your access to an/or use of our Online Trading Facility may be restricted or terminated, at our sole discretion and without any obligation on our end to provide you with any explanation and/or justification thereof.

1.3.3) As regards your acceptance and acknowledgement of this Agreement, we will become a counterpart bound to this Agreement, and this Agreement will become binding on us, only as of the date on which we are sending the account confirmation e-mail.

1.3.4) Your access and use of our Online Trading Facility constitutes your acceptance of these Terms and Conditions and any other legal notices and statements contained on or in our Online Trading Facility. Your access and use of our Online Trading Facility is governed by the version of these Terms and Conditions that is in effect on the date on which our Online Trading Facility is accessed and/or used by you.

1.4) Authorization

1.4.1) Our Online Trading Facility is available to, and may only be used by individuals, which can form legally binding contracts under the law applicable to their country of residence. Without limiting the foregoing, our Online Trading Facility is not available to Persons who are under the age of 18, or who, otherwise, cannot form legally binding contracts under the law(s) applicable in their country of residence.

1.4.2) For avoidance of doubt, we shall not be responsible for any unauthorized access and/or use by Minors of our Online Trading Facility in any way or manner and we are not responsible for determining whether any Transactions and/or Contracts you may enter into via our Online trading Platform are suitable, appropriate or advisable to you.

1.4.3) The Company does not allow the management of its Clients' Account(s) and/or the trading in its Clients' Account(s) by any third party. You hereby expressly authorise us to rely and act on, and treat as fully authorized and binding upon you, any instruction given to us that we believe to have been given by you.

1.5) Experience and Knowledge

1.5.1) Furthermore, our Online Trading Facility is available only to, and may only be used by Persons who have sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of accessing and/or using our Online Trading Facility and entering into Transactions and Contracts via our Online Trading Facility and who have done so without relying on any information contained on, or in our Online Trading Facility and/or otherwise provided by us in relation thereto.

1.5.2) In accordance with the foregoing, you hereby represent and warrant, without prejudice to any other representations, warranties made under this Agreement;

a.) that you have sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of entering into Transactions and/or Contracts via our Online Trading Facility

b.) that you have done so without relying on any information contained on or in our Online Trading Facility and/or otherwise provided by us in relation thereto

c.) that you act as Principal and sole beneficial owner in entering into this Agreement and/or any Transactions and/or Contracts via our Online Trading Facility

d.) that, regardless of any subsequent determination to the contrary, trading in financial contracts, Transactions and/or Contracts via our Online Trading Facility (and in such other investments as we may from time to time agree) is appropriate and suitable for you and that you are aware of all risks involved with such Transactions and/or Contracts

e.) that you are willing and financially able to sustain a total loss of funds resulting from any Transactions and/or Contracts entered into via our Online Trading Facility

f.) that you have read, and fully understood, the “General Risk Disclosure & Risk Disclosure for CFDs” available on company's website.

1.6) Legal Restrictions

1.6.1) Online Trading Facility of OTX Forex is not available where it is illegal to access and/or use, and we reserve the right to refuse, decline and/or cancel our Online Trading Facility and/or any part or component thereof, at our sole discretion and for any reason, at any time, without being obliged to provide you with any explanation or justification thereof.

1.6.2) In that regard, you understand that the laws regarding financial contracts vary throughout the world, and that it is your obligation alone to ensure that you fully comply with any law, regulation or directive, relevant to your country of residency, with regard to accessing and/or using our Online Trading Facility. For avoidance of doubt, the ability to access our Online Trading Facility does not necessarily mean that our Online Trading Facility, and/or any activities you may undertake through it, is/are legal under the laws, regulations or directives relevant to your country of residency.

1.7 Amendments

OTX Forex reserve the right to amend, alter, modify, delete or add to any of the provisions of these Terms and Conditions at any time, at our sole discretion.

1.8) Interpretation of Agreement

1.8.1) Any reference in this Agreement and its annexes, appendices, addenda, attachments, schedules and exhibits to a document being "in the terms agreed upon by mutual consent of the Parties" shall mean, unless the context otherwise requires, that document in the terms mutually agreed upon by and between the Parties and for the purposes of identification and documentation thereof signed by each of the Parties, or such other terms as may be agreed upon by mutual agreement of the Parties and executed by each of the Parties in writing in substitution therefore.

1.8.2) Unless the context otherwise requires, any reference in this Agreement to a "document" shall be construed to include any 'electronic' document.

1.8.3) Where any of the words "purchase" and/or "sale" and/or "buy" and/or "sell" appear in this Agreement, unless the context otherwise requires, they will be read and construed as technical terms only, as this Agreement does not envisage the transfer of title to any Financial Instruments ("delivery") traded hereunder.

2.) Access and Use of Online Trading Facility

2.1) Limited License to Access and Use

2.1.1) Subject to the Terms and Conditions set forth herein, we hereby grant you a non-exclusive, revocable, non-transferable, limited and personal license (which is incapable of sub-license or transfer by you, without our express prior and written agreement) to access and use our Online Trading Facility (the "License") in accordance with these Terms. This license is conditioned on your continued compliance with the Terms and Conditions set forth in this Agreement. Before we grant you access to our Online Trading Facility, you will

already need to be (and be accepted as) a client of ours and to have opened an Account with us. These Terms supplement and form part of the Account Opening Application Form(s).

2.1.2) We may be required by a Third Party Service Provider to require you to comply with additional restrictions on your access and/or usage of our Online Trading Facility. You agree that you will comply with any additional restrictions on your access and/or usages that we may communicate to you from time to time, or that are otherwise the subject of an agreement between you and such Third Party Service Providers. You acknowledge that failure to comply with such additional restrictions may result in your access to and/or usage of all or part of our Online Trading Facility being restricted, suspended or terminated.

2.1.3) Our Online Trading Facility is intended for your personal, non-commercial use only, unless we have expressly agreed otherwise beforehand and in writing. You represent and warrant to us, as of the date of acceptance of these Terms and Conditions and each time you access our Online Trading Facility, that you are accessing and/or using our Online Trading Facility for your personal, non-commercial use only. You will notify us immediately in writing if you are accessing and/or using our Online Trading Facility for purposes other than your personal, non-commercial use only and you acknowledge that as a result of doing so we may restrict, suspend and/or terminate your access to all or part of our Online Trading Facility, at our sole discretion, without being obliged to provide you with any explanation or justification.

2.1.4) It is your obligation to keep your Account numbers, user names and passwords ("Access Codes") strictly confidential. You acknowledge and agree that any Instruction or communication transmitted via our Online Trading Facility by you or on your behalf, or through your Account, is made entirely at your own risk. You hereby expressly authorise us to rely and act on, and treat as fully authorized and binding upon you, any Instruction given to us that we believe to have been given by you. You acknowledge and agree that we shall be entitled to rely upon your Account number, Access Codes (user names and/or passwords) to identify you and agree that you will not disclose this information to anyone.

already need to be (and be accepted as) a client of ours and to have opened an Account with us. These Terms supplement and form part of the Account Opening Application Form(s).

2.1.2) We may be required by a Third Party Service Provider to require you to comply with additional restrictions on your access and/or usage of our Online Trading Facility. You agree that you will comply with any additional restrictions on your access and/or usages that we may communicate to you from time to time, or that are otherwise the subject of an agreement between you and such Third Party Service Providers. You acknowledge that failure to comply with such additional restrictions may result in your access to and/or usage of all or part of our Online Trading Facility being restricted, suspended or terminated.

2.1.3) Our Online Trading Facility is intended for your personal, non-commercial use only, unless we have expressly agreed otherwise beforehand and in writing. You represent and warrant to us, as of the date of acceptance of these Terms and Conditions and each time you access our Online Trading Facility, that you are accessing and/or using our Online Trading Facility for your personal, non-commercial use only. You will notify us immediately in writing if you are accessing and/or using our Online Trading Facility for purposes other than your personal, non-commercial use only and you acknowledge that as a result of doing so we may restrict, suspend and/or terminate your access to all or part of our Online Trading Facility, at our sole discretion, without being obliged to provide you with any explanation or justification.

2.1.4) It is your obligation to keep your Account numbers, user names and passwords ("Access Codes") strictly confidential. You acknowledge and agree that any Instruction or communication transmitted via our Online Trading Facility by you or on your behalf, or through your Account, is made entirely at your own risk. You hereby expressly authorise us to rely and act on, and treat as fully authorized and binding upon you, any Instruction given to us that we believe to have been given by you. You acknowledge and agree that we shall be entitled to rely upon your Account number, Access Codes (user names and/or passwords) to identify you and agree that you will not disclose this information to anyone.

2.1.5) Because all servers have limited capacity and are used by many people, you agree not to use our Online Trading Facility in any manner that could damage or overburden any of our servers, or any network connected to any of our servers and not to use our Online Trading Facility in any manner that would interfere with any other party's use of our Online Trading Facility.

2.1.6) The License granted under this Agreement will be terminated with immediate effect if we believe that any information provided by you, including, without limitation, any identification evidencing nationality, residence, contact details, including without limitation your e-mail address, is no longer current or accurate, or if you fail to otherwise comply with any Terms of this Agreement and/or any rules and/or guidelines imposed by us, or if we were to establish that you have abused in any way (including, but not limited to, engaging in Transactions and/or Contracts on out of Market Rates) through our Online Trading Facility.

2.1.7) Without prejudice to any other provision within this Agreement, the Company reserves the right to terminate your business relationship with the Company with immediate effect, in case where you do not provide, within a reasonable timeframe as this may be determined by the Company, any required data/information and/or documentation requested by the Compliance Department.

2.1.8) Upon such violation, you agree to cease, with immediate effect, accessing and/or using our Online Trading Facility. You agree that, under these circumstances, we shall be entitled, at our sole discretion and with or without prior notice and without prejudice to any other remedies we may have under this Agreement, to terminate your access to our Online Trading Facility, close any and all of your open positions and/or remove and discard any related information or content within our Online Trading Facility.

2.2) Investment Guidance and Professional Advice

2.2.1) Our Online Trading Facility is not intended to provide legal, tax or investment advice. Any and all information on our Online Trading Facility is for educational purposes only and is under no circumstance intended to provide legal, tax or investment advice and no guarantee is represented from any statements about profits or income, whether express or implied.

2.2.2) You are solely responsible for determining whether any investment, investment strategy or related transaction is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your legal or tax professional regarding your specific situation.

2.2.3) We shall not give advice to you on the merits of any Trade/Order and shall deal with you on an 'execution- only' basis. None of the Company's personnel are authorized by us or permitted, as per the Company's licence conditions, to give you investment advice or make investment recommendations. Accordingly, you should not regard any written or oral communications from us as investment recommendations or advice or as expressing our view as to whether a particular trade is suitable for you or meets your financial objectives. You must rely on your own judgement for any investment decision you make in relation to your Account. If you require investment or tax advice, you should contact an independent investment or tax adviser.

2.3) Accuracy of Information

2.3.1) While we have made every effort to ensure the accuracy of the information posted on our Online Trading Facility, the information and content on our Online Trading Facility is subject to change without notice and is provided for the sole purpose of assisting traders to make independent investment decisions.

2.3.2) While we have taken reasonable measures to ensure the accuracy of the information on our Online Trading Facility, we do not, however, guarantee its accuracy, and will not accept liability for any loss or damage that may arise directly or indirectly from the content or your inability to access our Online

Trading Facility, for any delay in or failure of the transmission or the receipt of any instruction or notifications sent through our Online Trading Facility.

2.3.3) All content on our Online Trading Facility is presented only as of the date published or indicated, and may be superseded by subsequent market events or for other reasons. In addition, you are responsible for setting the cache settings on your browser to ensure you are receiving the most recent data.

2.4) Market data and Analytics

2.4.1) At certain times, we may provide various analytical tools (such as market data, exchange rates, news, headlines and graphs), links to other websites, circulate newsletter and/or provide you with third parties' information on our Online Trading Facility, for your convenience only. By doing so, we are not endorsing, giving any representation, warranting, guaranteeing or sponsoring the accuracy, correctness, timeliness, completeness, suitability of such information for you and/or as to the effect or consequences of such information on you. Such information and tools are provided solely to assist you to make your own investment decisions and does not amount to investment advice or unsolicited financial promotions to you.

2.4.2) You understand that we are not obligated to continue to provide the above mentioned tools and information and we may remove such informational tools from our Online Trading Facility at any time. Furthermore, we are not obligated to update the information displayed on our Online Trading Facility at any time and we will not be liable for the termination, interruption, delay or inaccuracy of any such information. The financial information we post on our Online Trading Facility may be provided by third parties for the benefit of our clients and as such you undertake not to enable deep-linking or any other form of redistribution or reuse of the information, to any non-authorized users. As such, we urge you to read and fully understand the terms and conditions and other policies of such websites, newsletters and information before using them.

2.4.3) Any information or material placed on our Websites by third parties (“Third Party Content”) reflects solely and exclusively the views, and are the responsibility of, those who post such information or material, and do not represent our views and/or those of our Associates. Such information is not to be considered as constituting a track record. Past performance is no guarantee of future results and we specifically advise clients and prospects to carefully review all claims and representations made by other traders, advisors, bloggers, money managers and system vendors before making an investment decision on the basis of any of the foregoing.

2.4.4) Neither we, nor our officers, principals, employees, Representatives or Agents shall be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) resulting from any errors in, omissions of or alterations to any such tools, websites, newsletters and/or information. The foregoing shall apply regardless of whether a claim arises in contract, tort, negligence, strict liability otherwise.

2.5) Accessing our Online Trading Facility

2.5.1) You shall be solely responsible for providing and maintaining the means by which you access and use our Online Trading Facility, which may include, but shall not be limited to, a personal computer, modem and telephone or other access line.

2.5.2) You shall be responsible for all access and service fees necessary to connect to our Online Trading Facility and you shall assume all charges incurred in accessing such systems. You further assume all risks associated with the use and storage of information on your personal computer(s) or on any other computer(s) through which you will gain access to, and/or make use of our Online Trading Facility.

2.5.3) You represent and warrant that you have implemented and plan to

operate and maintain appropriate protection in relation to the security and control of all access and use of your computer, infection or viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties and/or other similar harmful or inappropriate materials, devices, information or data.

2.5.4) You will not transmit to, or in any way, whether directly or indirectly, expose us or any of our online service providers to any infection or viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties and/or other similar harmful or inappropriate materials, devices, information or data.

2.5.5) You agree to be fully and personally liable for the due settlement of every Transaction and/or Contract entered into through your Account with us. You are responsible for ensuring that, unless we otherwise agree beforehand and in writing, you, and only you, shall control access to your Account, and that no Minor or other person is granted access to trading on our Online Trading Facility using your Account. In any event, you, and only you, shall remain fully liable for any and all positions traded in your Account, and for any credit card transactions entered into for your Account. You agree to indemnify us fully in respect to all costs and losses whatsoever, as may be incurred by us and/or by you as a result, direct or indirect, of your failure to perform or settle such a transaction.

2.5.6) You agree that in the case that any Transaction is entered into, and/or any Contract is acquired or sold at prices that do not reflect relevant Market Prices, or that is acquired or sold at an abnormally low level of risk ("mispricing") due to an undetected programming error, bug, defect, error or glitch in our Online Trading Facility and/or any related software, or for any other reason, resulting in mispricing (for the purpose of this section the "error"), we reserve the right to cancel such Transactions and/or Contracts upon notifying you of the nature of the computer error that led to the mispricing. You have a duty to report to us any problem, error or suspected system or other inadequacies that you may experience.

2.5.7) Without prejudice to any other provisions of this Agreement, should quoting and/or execution errors occur, which may include, but are not limited to, a dealer's mistype of a quote, a quote or trade which is not representative of the then prevailing Market Prices, an erroneous Price Quote from us or any third party such as, but not limited to, an erroneous Price Quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors, we will not be liable for the resulting errors in your Account balances. In the event of a quoting or execution error, we reserve the right to make the necessary corrections or adjustments on the Account involved. Any dispute arising from such quoting or execution errors will be resolved by us in our sole and absolute discretion.

2.6) Restrictions to Online Trading Facility

2.6.1) We reserve the right to suspend the operation of our Online Trading Facility, or any part(s) or sections thereof, at any time. In such an event, we may, at our sole discretion (with or without notice), close out your open positions, Transactions and/or Contracts at prices we consider fair and reasonable at such a time, and no claims may be entertained against us in connection thereto.

2.6.2) We may, at our sole discretion, impose volume or other limits on any / all Accounts.

2.6.3) You understand that while the Internet and the World Wide Web are generally reliable, technical problems or other conditions may delay or prevent you from accessing and/or using our Online Trading Facility.

2.7) Technical Errors

2.7.1) We shall not be liable, and you agree not to hold or seek to hold us or any of our Agents or Third Party Service Providers, liable for any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high Internet traffic demand, security breaches and unauthorized access, and

other similar computer problems and defects.

2.7.2) We do not represent, warrant or guarantee that you will be able to access and/or use our Online Trading Facility at all times or locations of your choosing, or that we will have adequate capacity for our Online Trading Facility as a whole or in any geographic location.

2.7.3) We do not represent, warrant or guarantee that our Online Trading Facility will provide uninterrupted and error-free service.

2.7.4) We do not make any warranties or guarantees with respect to our Online Trading Facility and the content thereof, including, but not limited to, warranties for merchantability or fitness for a particular purpose.

2.7.5) Without prejudice to any of the forgoing, we shall not be responsible for an impossibility to execute Orders and requirements due to failures in the operation of informational systems caused by technical faults, which are beyond our control.

2.8) Manifest Errors

2.8.1) A "Manifest Error" means a manifest or obvious misquote by us, or any market, exchange, price providing bank, information source, commentator or official on whom we reasonably rely, having regard to the market conditions at the time an Order is placed.

2.8.2) When determining whether a situation amounts to a Manifest Error, we may take into account all information in our possession including, without limitation, information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement.

2.8.3) We will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards you but the fact that you may have

entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an Order placed with us (or that you may have suffered or may suffer any loss of profit, consequential or indirect loss) shall not be taken into account by us in determining whether there has been a Manifest Error. We reserve the right, without prior notice, to;

a.) amend the details of such a Transaction to reflect what we reasonably consider in our discretion, acting in good faith, to have been the correct or fair terms of such Transaction if the Manifest Error(s) had not occurred;

b.) If you do not promptly agree to any amendment made which we propose under this clause , we may void any Transaction resulting from or deriving from a Manifest Error, such that the result is the same as if it had never been made; and/or

c.) not take any action at all.

2.8.4) We will not be liable to you for any loss, cost, claim, demand or expense that you suffer (including loss of profits or any indirect or consequential losses) resulting from a Manifest Error, including where the Manifest Error is made by any information source, commentator or official upon whom we reasonably rely, except to the extent that it is caused by our own fraud, willful default or gross negligence.

2.8.5) If a Manifest Error has occurred, and if you have received any monies from us in connection with the Manifest Error, those monies are due and payable to us with immediate effect, and you must return an equal sum to us without delay.

2.8.6) We reserve the right to refuse any trades placed by you that we judge to be clearly outside the prevailing market price such that they may be deemed non-market price transactions, whether due to Manifest Error or stale, incorrect or broken price feeds.

2.9 Software

2.9.1) Our Online Trading Facility may contain software that is provided for

downloading. You acknowledge and agree that we make no warranty whatsoever that any Software downloaded onto your computer equipment from or through our Online Trading Facility or elsewhere will be compatible with, or operate without interruption on, your computer equipment, nor do we warrant that any such Software is or will be uninterrupted, error free or available at all times.

2.9.2) You further understand and agree that your download and/or use of any Software may expose you to risks associated with the download and/or use of software that may not be compatible with your computer equipment. You hereby agree to accept such risks, including, but not limited to, failure of or damage to, hardware, software, communication lines or systems, and/or other computer equipment. We expressly disclaim any liability with respect to the foregoing, and you hereby agree to fully indemnify, defend and hold us harmless from any and all damages, liabilities, losses, costs and expenses that may arise therefrom.

2.9.3) Each Software application downloaded from or through our Online Trading Facility includes a specific personal license to use such Software in accordance with the Terms and Conditions set forth herein. Any Software downloaded from or through our Online Trading Facility is subject to the Terms of the specific software license accompanying such download, in addition to these Terms and Conditions.

2.9.4) Any Software downloaded from or through our Online Trading Facility is intended only for your personal, non-commercial use only, unless we have expressly agreed otherwise beforehand and in writing. You agree to use any such Software downloaded from or through our Online Trading Facility for the sole purpose of entering into and executing Transactions and/or Contracts through our Online Trading Facility.

2.9.5) We reserve all rights to modify the terms and conditions of access and use, and/or to discontinue all or part of our services for all Software and/or

products and/or files downloaded from or through our Online Trading Facility, at any time, at our sole discretion and for any reason, without being obliged to provide you with any explanation or justification.

3.) Services

In consideration of us agreeing to carry one or more Accounts for you and providing Services to you in connection with the purchase and sale of Supported Financial Instruments, which may be purchased or sold by or through our Online Trading Facility, or otherwise, for your Account, you hereby agree as follows:

3.1) Scope

These Terms and Conditions cover the entire scope of Services provided by us including, but not limited to, the access and use of our Online Trading Facility, data collection and storage practices, downloadable material from our Online Trading Facility, financial information published on our Online Trading Facility (either by us or by any affiliated party), electronic content, real time information, inter alia, about the exchange rate of some currencies, tools for executing transactions in the foreign exchange market through the internet, by phone or fax and any other features, content or services that we may add in the future. These Terms and Conditions cover any form of communication between us and you including Electronic Messaging, e-mail, telephone, fax and more.

3.2) Registration

3.2.1) We are obligated by law to confirm and verify the identity of each person who registers on our system and opens an Account with us. Therefore, at any given time, starting from the date of your registration with us, we may ask you to provide personally identifiable information. We reserve the right to limit, block access to our Online Trading Facility and/or terminate and/or close your Account with us, if such information is not provided and/or if any such

information provided to us appears to be untrue, inaccurate, incomplete and/or incorrect. If you choose to provide us with such information and register with us as our client, you are confirming to us that any information provided to us is true, accurate, updated and complete information about yourself. Additionally, you agree that you will not impersonate any person or entity, misrepresent any affiliation with another person, entity or association, use false headers or otherwise conceal your identity from us for any purpose or reason.

3.2.2) Please note that when you register with us, you will choose a username and password that will personally identify you each time you log on to our system ("Access Codes"). Your Access Codes (username and password) should be kept strictly private and confidential at all times. It is your sole and exclusive responsibility to safeguard this information and you are responsible for all actions made using your Account User Information. You agree;

a.) to notify us immediately of any unauthorized use of your Access Codes or of any other violation of security;

b.) at the end of each use, to log out from your Account in an orderly way. If the security of your Access Codes (username and password) is breached or if you suspect that they are being wrongfully used, contact our Customer Support team immediately.

3.2.3) Notwithstanding any of the above, the above mentioned eligibility restrictions shall only apply in cases where our Services involve the use of real money. The above restrictions shall not apply to the use of any practice application not associated with real money transactions (such as Demo/Practice Accounts).

3.3) KYC

3.3.1) We are obligated by law to confirm and verify the identity of each person who registers on our system and opens an Account with us; therefore, as part of our obligations to comply with company's "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") requirements", you will be prompted to provide us with the following information when you register with us;

- a.)** name
- b.)** address/ residency
- c.)** date of birth
- d.)** nationality
- e.)** contact information
- f.)** any other personally identifiable information that we may ask for from time to time, such as a copy of your Passport and/or other identifying document
- g.)** any other information as required by applicable laws and regulations.

3.3.2) Upon the death of an Account owner and if the legal heirs of such account owner would like to withdraw the remaining balance in the Account, to the extent there is any, such legal heirs should present to us with official legal documents from the applicable governmental authorities in the jurisdiction of the deceased to our satisfaction, and we, in our sole discretion and upon checking such documents, shall make the decision whether to allow such withdrawal.

3.4)Accuracy of Personal data

3.4.1) You must provide us with true and complete information to us at all times, including but not limited to, the information/documentation stated in section above.

3.4.2) In that connection, you hereby represent, warrant, covenant and agree that;

- a.)** you are at least 18 years old, or the age of legal consent for engaging in financial investment activities under the laws of any jurisdiction that applies to you
- b.)** you are of sound mind and you are capable of taking responsibility for your own actions
- c.)** all the details that you have submitted to us or any details given to us when opening an account and making a deposit are true, accurate, complete and match the name on the payment card and/or payment accounts in which you intend to deposit or receive funds from your account

d.) you have verified and determined that your use of our Online Trading Facility does not violate any laws or regulations of any jurisdiction that applies to you.

3.4.3) If any of the above statements is untrue or inaccurate with respect to you, please inform our Customer Support team immediately and we shall inform you if/how you may continue to access and/or use our Services.

3.4.4) You undertake to advise the Company promptly of any change in circumstances which causes the information provided during the Account opening process to become incorrect and to provide the Company with a suitably updated information within 30 days of such change in circumstances. If you fail to comply with these obligations or refuse to provide requested documentation for establishing the status, the Company retains the right to suspend, or even close, accounts you hold.

3.4.5) You hereby expressly acknowledge and agree that the penalty for providing untrue, inaccurate, misleading or otherwise incomplete information is your immediate breach of these Terms and Conditions. As such, we reserve the right to suspend and/or terminate your Account promptly and to suspend and/or prevent you from accessing and/or using our Online Trading Facility, without prejudice to any other rights and/or remedies we may have under and/or pursuant to this Agreement.

3.4.6) From time to time you may be requested to provide us with certain documents to verify the details of the credit/debit card used by you to deposit funds to your account. Subject to our satisfaction from such documentation checks, you may or may not be permitted to deposit further funds by recurring credit card or other means of payment.

3.4.7) We may elect to provide you with documentation, information and communications in various languages. By accepting these Terms and Conditions you acknowledge and confirm that our official language is English, and in the event of any discrepancy or inconsistency between any documentation,

information and communications in any language other than English and the same in English, the English documentation, information and communications shall prevail.

3.4.8) We reserve the right to communicate with you by telephone, facsimile, email, posts, newsletters issued by us and/or any other means of communication, whether such communication is personally addressed to you or generally addressed to all our clients and/or posted on our Online Trading Facility. By accepting these Terms and Conditions, you acknowledge and confirm, without prejudice to any other Terms of this Agreement, that all such means of communications on our end are deemed to be acceptable and that any information or notification so provided shall be deemed to have been received by you and/or any transaction so executed shall be deemed final and binding on your part.

3.4.9) By opening an Account with us, you will be subject to, and you hereby expressly agree to abide by, all of our rules, policies and operating procedures that govern your activities on our Online Trading Facility. We reserve the right to refuse and/or decline our Services to any Person and to close the Account of any Person, at any time, at our sole discretion, and for any reason, without being obliged to provide any explanation or justification. All data relating to Persons who open an Account with us will remain our sole and exclusive property and by entering into this Agreement you acquire no right to any such information, except as expressly stated herein.

4.) Terms of Service

4.1) Services provision

4.1.1) Subject to the above registration and eligibility requirements, we hereby grant you a personal, revocable, non-exclusive, non-transferable and non-sub-licensable license (a "License") that is limited to the provisions of these Terms and Conditions to access and use our Services (including the use of our Online

Trading Facility and any associated downloadable Software), all as described in further detail hereinafter.

4.1.2) Under these Terms, we may we provide you, as our client, with any of the following services;

a.) Reception and transmission and execution of Orders ("Orders") on behalf of clients, in relation to CFDs on currencies, stocks, equities, precious metals, financial indices, future contracts, shares and any other financial instruments (each of which shall hereinafter, individually or collectively, be referred to as Financial Instrument

b.) Safekeeping and administration of Financial Instruments, including custodianship and related services

d. Granting credits or loans to one or more Financial Instruments, where we are involved in the transaction

c.) Foreign exchange services where these are connected to the provision of investment services

d.) Investment research and financial analysis or other forms

4.1.3) As part of our Services, we will use reasonable commercial efforts to supply you with the informational and technical means to access and use our Online Trading Facility, and provide you with market access and trade execution services in Supported Financial Instruments on a 'rolling spot' or 'swap' basis, in a twenty-four-hour mode of operation, from Monday 00:05 AM to Friday 23:55 PM, except on official public holidays in the USA and Europe ("Dealing Hours" or "Trading Hours"), subject to the relevant markets in London, the USA and/or Asia being open.

4.2) Order execution

4.2.1) We offer reception, transmission and execution services to you in relation to transactions in respect of Over-The-Counter ("OTC") traded instruments, such as, Contract for Differences (CFDs) on currencies, stocks, indices, precious

metals, or any other financial instruments or commodities available for trading from time to time via our Online Trading Facility (Supported Financial Instruments).

4.2.2) We will not advise you on the merits or suitability of any Transaction and/or Contracts entered into pursuant to these Terms and Conditions, nor will we manage or monitor your investments. You acknowledge that our execution of any Order on your behalf does not in any way imply that we have approved or recommended that Transaction or investment. For your information, we have set out various risk disclosures on our Online Trading Facility.

4.2.3) All Transactions and/or Contracts we enter into with you or execute on your behalf will be placed and executed in accordance with the terms of our Order Execution Policy (as amended or extended from time to time) full details of which are available on our Online Trading Facility (Order Execution Policy). Our Order Execution Policy is part of these Terms and Conditions and is incorporated herein by reference, shall be applicable to all Transactions and Contracts entered into by and between you and us, to the extent that it does not impose and/or does not seek to impose any obligations on us which we would not otherwise have.

4.3) Prices and Open Positions

4.3.1) We will provide you with "bid" and "ask" prices ("Price Quote(s)") in respect of Supported Financial Instruments through our Online Trading Facility or, in those instances where we have agreed to do so, through our Dealing department. The Price Quotes that we quote are determined by us and usually represent a mark-up or mark-down on inter-bank dealing rates. Our fees and charges are set out on our Online Trading Facility. Each price published shall be valid until the earlier of its expiration time and the time, if any, at which it is otherwise withdrawn by us.

4.3.2) Each Price Quote shall be available for use in a dealing Instruction for a

Transaction and/or Contract with a principal amount not to exceed a maximum leverage amount, determined by us, published on our Online Trading Facility or otherwise notified to you. You acknowledge that the prices and maximum Leverage we may offer to you may differ from prices and Leverage provided to other clients of ours and may be withdrawn or changed by us at any time, without prior notice and without any obligation or our end to provide any explanation and/or justification. We may in our absolute discretion and without prior notice to you, immediately alter, withdraw or refuse to deal on any Price Quote we may have published or cease the provision of Price Quotes altogether in some or all Supported Financial Instruments and for some or all value dates at any time and without any obligation or our end to provide any explanation and/or justification.

4.3.3) Our Services are restricted to executing Transactions and/or Contracts in Supported Financial Instruments via our Online Trading Facility, at the Price Quotes displayed on our Online Trading Facility or otherwise communicated to you at your request.

4.3.4) Crossing of Orders: We may arrange for a Transaction and/or Contract to be executed, either in whole or in part, by selling an investment to you from another client, or a client of an associate/affiliate of ours, or vice-versa. We shall not give you prior notice if we arrange for a Transaction and/or Contract to be executed in this manner.

4.3.5) Aggregation and Split of Orders: We are entitled, in our absolute discretion, to combine and/or aggregate your Orders with our own Orders and/or with Orders of any of our Associates and/or Persons connected with us, including employees and/or other clients. Furthermore, we may split your Orders when executing them. Orders will only be aggregated or split, however, if we reasonably believe it to be in your best interest. On some occasions, however, aggregation and split of your Order may result in you obtaining a less favourable price in relation to a particular Order, than if your Orders had been executed, respectively, separately or mutually.

4.3.6) Confirmation of Instructions: We may (but shall not in any circumstances be obliged) to require confirmation of any Instruction in such form as we may reasonably request if it appears to us that such confirmation is necessary or desirable; or such Instruction is to close an Account or remit money due to you. It is your responsibility to inform us of any change to your e-mail address, the non-receipt of a confirmation, or whether any confirmations are incorrect, before settlement.

4.3.7) Performance and Settlement: You will promptly deliver any Instructions, money, documents or property, which we may require from you or which is deliverable by you under a Transaction and/or Contract in accordance with that Transaction and/or Contract, as modified by any Instructions given by us, for the purpose of enabling us to perform our obligations under the relevant matching Transaction and/or Contract on a Market or with an intermediate broker. If you do not provide us with such Instructions promptly, we may, at our absolute discretion, take such steps at your cost, as we consider appropriate for our own protection or for your protection. This provision is similarly applicable in situations when we are unable to obtain contact with you.

4.3.8) Position Limits: We may, in our absolute discretion, require you to limit the number of open positions which you may have with us at any time and/or only allow you to enter into closing transactions or we may close out any one or more positions or reverse Transactions and/or Contracts in order to ensure that the position limits we have imposed are maintained.

4.3.9) Fluctuations in Exchange Rates: If you enter into any Transaction and/or Contract, any profit or loss arising as a result of a fluctuation in the exchange rate affecting such Transaction and/or Contract will be entirely for your account and risk.

4.3.10) Rollover: If we do not receive Instructions from you to settle any open Transactions and/or Contracts by the close of the Business Day, we are hereby authorized (but not obliged) to transfer all said Contracts to the next business date traded.

4.4) Electronic Trading Terms

4.4.1) Trade Confirmation: You acknowledge the electronic nature of our Services via our Online Trading Facility and the inherent risk that communications by electronic means may not reach their intended destination or may do so much later than intended for reasons outside our control. Accordingly, any Instruction sent by you or on your behalf via our Online Trading Facility or by e-mail shall only be deemed to have been received and shall only then constitute a valid Instruction and/or binding Contract between you and us, when such Instruction has been recorded as executed by us and confirmed by us to you through a Settlement/Trade Confirmation, and the mere transmission of an Instruction by you or on your behalf shall not by itself constitute a binding Contract between you and us.

4.4.2) Communications via the Internet: Since we do not control signal power, its reception or routing via Internet or any other means of electronic communication, configuration of our clients' equipment or reliability of its connection, we shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility belonging to us, nor for any loss, expense, cost or liability suffered or incurred by you as a result of Instructions being given, or any other communications being made, via the Internet. You will be solely responsible for all Orders, and for the accuracy of all information, sent via the Internet using your Access Codes. We will not execute an Order until we have confirmed the Order to you and transmission of an Order by itself shall not give rise to a binding Transaction and/or Contract between you and us.

4.4.3) Mobile trading technology: There are a series of inherent risks with the use of the mobile trading technology such as the duplication of Orders/Instructions, latency in the prices provided, and other issues that are a result of mobile connectivity. Prices displayed on our mobile platform are solely an indication of the executable rates and may not reflect the actual executed price of the Order. Our mobile feature utilizes public communication network

circuits for the transmission of messages. We shall not be liable for any and all circumstances in which you experience a delay in Price Quote or an inability to trade caused by network circuit transmission problems or any other problems outside our direct control, which include but are not limited to the strength of the mobile signal, cellular latency, or any other issues that may arise between you and any internet service provider, phone service provider, or any other service provider. Please also note that some of the features available on Online Trading Facility may not be available on our mobile feature.

4.4.4) Pricing Data: Unless otherwise indicated or agreed upon any prices shown on our Online Trading Facility are indicative at the time shown based on data that is subject to constant change. The execution price is that which is confirmed to you on the Settlement/Trade Confirmation issued (whether on screen or otherwise) after your Order is executed, although this price may in certain cases differ from the price appearing on the screen at the time the Order was placed. In the event that an erroneous price is used as the basis of any transaction, we reserve the right, at our sole discretion, to amend or revoke the details of the Transaction(s) and/or Contract(s) in question.

4.4.5) Restrictions on Services Provided: There may be restrictions on the total value and/or number of Transactions and/or Contracts that you can enter into on one day when using our Online Trading Facility.

4.4.6) Limit Order Functionality: The 'Limit Order' functionality of our Online Trading Facility will be subject to the Internet service remaining available over the period in which the 'Limit Order' is outstanding, and will be subject to size limits input by our dealer(s) remaining in excess of your Order size and such dealer's position limits and/or any other limits determined by us to be applicable to you (whether or not disclosed to you) and you are still being able to facilitate the Order at the time the limit price is reached.

4.4.7) Access Requirements: You will be responsible for providing the computer

system(s) to enable you to access and/or use our Online Trading Facility and for making all appropriate arrangements with any telecommunications suppliers or, where access to our Online Trading Facility is provided through a third party server, any such third party, necessary in order to obtain access to our Online Trading Facility; neither we nor any company maintaining, operating, owning, licensing, or providing services to us in connection with, our Online Trading Facility makes any representation or warranty as to the availability, utility, suitability or otherwise of any such equipment, software or arrangements..

4.4.8) Use of Information, Data and Software: In the event that you receive any data, information or Software via our Online Trading Facility, other than that which you are entitled to receive pursuant to this Agreement, you should immediately notify us in writing and do not use, in any way whatsoever, such data, information or Software.

4.4.9) Maintaining standards: When using our Online Trading Facility you must;

- a.)** ensure that your computer systems are maintained in good order and are suitable for use with our Online Trading Facility
- b.)** run such tests and provide such information to us as we shall reasonably consider necessary to establish that your computer systems satisfy the requirements notified by us to you from time to time
- c.** carry out virus checks on a regular basis
- d.)** inform us immediately of any unauthorized access to our Online Trading Facility or any unauthorized Transaction or Instruction which you know of or suspect and, if within your control, cause such unauthorized use to cease
- e.)** not at any time leave the computer terminal from which you have accessed our Online Trading Facility or let anyone else use such computer terminal until you have logged off from our Online Trading Facility.

4.4.10) System defects: In the event you become aware of a material defect, malfunction or virus in your computer system(s) or our Online Trading Facility, you will immediately notify us in writing of such defect, malfunction or virus and

cease all use of our Online Trading Facility until you have received permission from us to resume use.

4.4.11) Liability And Indemnity: Without prejudice to any other terms of this Agreement, relating to the limitation of liability and provision of indemnities, the following clauses shall apply to the Services we provide via our Online Trading Facility;

a.) System errors: We shall have no liability to you for damage which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. You acknowledge that access to our Online Trading Facility may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to our Online Trading Facility for this reason

b.) Delays: Neither we nor any third party software provider accepts any liability in respect of any delays, inaccuracies, errors or omissions in any data provided to you via our Online Trading Facility

c.) Viruses from our Online Trading Facility: We shall have no liability to you in the event that any viruses, worms, software bombs or similar items are introduced into your computer system(s) via our Online Trading Facility or any software provided by us to you in order to enable you to use our Online Trading Facility, provided that we have taken reasonable steps to prevent any such introduction

d.) Viruses from your Computer System(s): You will ensure that no computer viruses, worms, software bombs or similar items are introduced into our Online Trading Facility, computer system(s) or network(s) and you will indemnify us on demand for any loss that we suffer arising as a result of any such introduction.

4.4.12) Unauthorized use: We shall not be liable for any loss, liability or cost whatsoever arising from any unauthorized use of our Online Trading Facility.

You shall on demand indemnify, protect and hold us harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using our Online Trading Facility by using your designated Access Codes (usernames and/or passwords), whether or not you authorized such use.

4.4.13) Immediate suspension or permanent withdrawal without notice: Without prejudice to any other provisions of this Agreement, we shall be entitled, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to access and/or use our Online Trading Facility, or any part thereof, without prior notice, where we consider it necessary or advisable to do so, for example due to;

- a.)** your non-compliance with any Applicable Laws, Rules and/or Regulations
- b.)** breach of any provisions of this Agreement
- c.)** on the occurrence of an Event of Default
- d.)** network problems
- e.)** failure of power supply
- f.)** maintenance
- g.)** to protect you when there has been a breach of security.

In addition, the use and/or access of our Online Trading Facility, or any part thereof, may be terminated automatically, upon the termination (for whatever reason) of;

- a.)** any licence granted to us which relates to the operation of our Online Trading Facility
- b.)** The use and/or access of our Online Trading Facility may be terminated immediately, in whole or in part, if any Underlying Instruments relating to any Supported Financial Instrument(s) is/are withdrawn by any Market and/or if we are required to withdraw our Online Trading Facility, in whole or in part, to comply with Applicable Laws, Rules and/or Regulations.

4.4.14) Effects of permanent withdrawal: In the event of a termination of the access and/or use of our Online Trading Facility for any reason, upon our first request, you shall, at our option, return to us or destroy all hardware, Software, System Documentation and/or other documentation or files we have provided to you in connection with our Online Trading Facility, and any copies thereof.

4.5) Account Statements

4.5.1) Reports of Account Activity: We will post details of your Account activity on our Online Trading Facility and you will be able to generate daily and monthly reports of your Account activity as well as a report of each executed Transaction and/or Contract.

4.5.2) Posting of Account Information via our Online Trading Facility will be deemed delivery of Settlement/Trade Confirmations and Account statements. Account information will include Settlement/Trade Confirmations with ticket numbers, purchase and sale rates, utilized Margin available for Margin trading, statements of profits and losses, as well as current open positions, and any other information we may make available.

4.5.3) The Account Information posted on our Online Trading Facility shall be conclusive evidence of your Transactions and/or Contracts, open positions, Margin and cash balances, and shall be conclusive and binding on you, if not objected to immediately upon receipt with such objection confirmed in writing (including e-mail or electronic mail) no later than the closing of the next Business Day, following the day that such information is posted on our Online Trading Facility.

4.6) Consent to Receive Electronic Transmission

4.6.1) You consent to receive all Account information, Trade Confirmations and Account Statements via the Internet and that Orders or instructions given to you via e-mail or other electronic means will constitute evidence of the instructions

given. You will be able to access all your Account Information via our Online Trading Facility using your own Access Codes.

4.6.2) The posting of these activities will be deemed delivery of Trade Confirmation and Account activity Statements. The information will include Trade Confirmations with ticket numbers, buy and sale rates, transaction amount, statements of profit and loss, current open positions as well as pending Orders.

4.6.3) If you no longer wish to communicate via electronic media, you must notify us and revoke this consent in writing. If you do not wish to communicate via electronic media at all, you must inform us of your wishes when applying to open an Account with us. However, if you revoke your consent, your access to our Online Trading Facility may be restricted or terminated, at our sole discretion.

4.6.4) As previously indicated, any such communications being made via electronic media shall be treated as satisfying any legal requirement that a communication should be signed and 'in writing', to the extent permitted by Applicable Laws, Rules and/or Regulations Furthermore, you hereby waive any rights or requirements under any Applicable Laws, Rules and/or Regulations in any jurisdiction which require an original (non-electronic) signature or delivery or retention of non-electronic records, to the extent permitted under applicable mandatory law.

4.7) Rollover

4.7.1) Rollover is the process of extending the settlement date of an open position (i.e. date by which an executed trade must be settled). The forex market allows two business days for settling all spot trades, which implies the physical delivery of currencies. In margin trading, however, there is no physical delivery, so all open positions must be closed daily at end-of-day (22:00 GMT) and re-opened on the following trading day. This pushes out the settlement by one more trading day. This strategy is called rollover.

4.7.2) We may allow open positions to be rolled in accordance with your instructions. Rollover is agreed on through a swap contract which comes at a cost or at a gain for traders. We do not close and re-open positions, but will charge you a fee in respect of each such position and debit/credit your trading Account(s) for positions held open overnight, depending on the current interest rates ("Rollover Fee" or "Financing Fee"). As 2:00 GMT is considered to be the beginning and the end of a forex trading day, any positions which are still open at 22:00 GMT sharp are subject to rollover and will be held overnight. Positions opened at 22:01 are not subject to rollover until the next day, but if you open a position at 21:59, a rollover will take place at 22:00 GMT. For each position open at 22:00 a credit or debit appears on your Account within 1 hour, and will be directly applied to your equity.

4.7.3) The Rollover Fees that we charge will be published on our Online Trading Facility. We shall attempt to collect such Rollover Fees from the free balance in your Account with us. In the event that we are unable to collect such Rollover Fee(s) from the free balance in your Account with us, we reserve the right to close part, or all, of your open positions as per our Order Execution Policy. You shall be liable for promptly paying all Rollover Fees(s), even if all Margin previously deposited by you has been lost.

4.7.4) In the absence of clear and timely instructions from you, we are authorized, at our absolute discretion, to offset all or any portion of the positions in your Account(s) or to make or receive delivery on your behalf upon such terms and by such methods deemed reasonable by us.

5.) Margin and Collateral

5.1) Margin

5.1.1) Margin is the amount of cash which you are required to deposit with us in order to enter into Transactions/Contracts. Before you place a Transaction and/or Contract which creates an open position you must ensure that the

Margin in your account is sufficient to cover the Margin Requirement in respect of that open position. If your Margin is less than the Margin Requirement for the open position you wish to create, we may reject your such Transaction and/or Contract. The Margin Requirement must be maintained at all times until the open position is closed and may increase or decrease at any time until the open position is closed.

5.1.2) Contingent liability: Where we effect or arrange a Transaction and/or Contract, involving, for instance, a Contract for Differences, you should note that, depending upon the nature of the Transaction or Contract, you may be liable to make further payments when the Transaction and/or Contract fails to be completed or upon the earlier settlement or closing out of your position. You will be required to make further variable payments by way of Margin against the purchase price of the investment, instead of paying (or receiving) the whole purchase (or sale) price immediately. The movement in the Market Price of your investment will affect the amount of Margin payment you will be required to make.

5.1.3) Margin call: You must provide to us on demand such sums by way of Margin as we may in our reasonable discretion require. We may, in some circumstances, require higher margin depending on market conditions, market circumstances, total equity of all Accounts held with our Company and Associate companies, or due to the size and/or volume of your trading activity with our Company and/or Associate companies.

5.1.4) Margin requirements: Any requirement for Margin payments must be satisfied within such time as may be specified by us or, if none is specified, immediately. One Margin call does not preclude another. The Company offers fixed margin requirements to its Retail Clients, which vary according to the volatility of the underlying financial instrument to be traded. The latter does not apply to Professional Clients and the Company may, in its reasonable discretion, change the Margin requirements at any time. Margin requirements vary per financial instrument. For further information on the applicable margin requirements per financial instrument, please refer to our Company's website.

5.1.5) Margin requirements prior to and during Market Disruption: Without prejudice to what is set out herein above, the Company at its sole discretion may temporarily require higher margin for placing new Orders for any specific or all Financial Instruments (compared to the normal margin requirements of the Client's account) in the following, non-exhaustive cases;

- a.)** Prior to and/or during Friday market closure
- b.)** Prior and/or during to any other market closure for any specific or all Financial Instruments
- c.)** Prior and/or during to any major news announcements
- d.)** Prior and/or during to any anticipated abnormal Market conditions and/or Market Disruptions

The above temporary increase of the margin requirements may affect any open Orders in your Account, either placed prior to or following the implementation of the new Margin requirements. Changing Margin requirements shall not apply to Accounts held by Retail Clients, for which a fixed maximum leverage ratio is offered by the Company, according to the volatility of the underlying financial instrument to be traded.

5.1.6) Form of Margin: Margin must be provided in the form of cash or, only in those instances in which we may agree otherwise, other assets, such as collateral (by which we mean investments, securities, bonds or any other financial instrument, property or asset acceptable to us in lieu of cash) ("Collateral") (all together "Assets"). The currency of the cash Margin you pay to us shall be the currency of the relevant underlying Transaction (if applicable) or as we may in our discretion reasonably decide from time to time. Cash Margin is paid to us as an outright transfer of title and you will not retain any interest in it. Cash Margin received by us will be recorded by us as a cash repayment obligation owed by us to you.

5.1.7) Failure to meet Margin call: You are responsible for maintaining appropriate arrangements with us at all times for the receipt and communication of information regarding Margin. You shall promptly deliver any

money or property deliverable by you in respect of any Transaction or Contract in accordance with the terms of that Transaction or Contract and with any instructions given by us for the purpose of enabling us to perform our obligations under any corresponding Transaction or Contract entered into between us and a third party. If you fail to provide us with the required Margin, deposits or other payable amounts in accordance with the terms of any Transaction or Contract within in the required time, we will be entitled, at our sole discretion, to close out any open Transaction or Contract without prior notice to you and apply any proceeds thereof to payment of any amounts due to us and/or, as we deem fit at our sole discretion. Such failure may also be considered as an Event of Default.

5.1.8) Currency Conversion: All initial and subsequent calls for Margin shall be made in the currency of the Transaction and/or Contract, or in the currency of your Account as we determine, in such amounts as we may in our absolute discretion require; we are authorized to convert funds in your account for Margin into and from such foreign currency at a rate of exchange determined by us on the basis of the then prevailing money market rates. In such circumstances, we will not be liable to you for any loss suffered by you as a result of such action (although, we will use reasonable endeavours to only convert such funds as may prudently be required to cover the position in respect of the relevant transaction).

5.1.9) Refusal to accept Margin: We reserve the right to return to you at any time, with or without reasons and without being obliged to provide you with any justification of explanation, any Assets deposited with us by way of Margin, Collateral, deposits or otherwise.

5.1.10) Negative Balance Protection: Means the limit of a client's aggregate liability, for all CFDs connected to a trading Account with the Company, to the funds in that Account. Trading in leveraged Financial Instruments involves significant risk on your invested capital. However, OTX Forex follows a Negative Balance Protection policy, on a per account basis, which aims to ensure that

your maximum losses from trading CFDs, including all related costs, are limited to the total funds in your trading account (i.e., no additional liability incurs). This should include any funds yet to be paid into your account due to net profits from the closure of open trades connected to your trading account.

5.2) Margin Call and Stop Out policy

5.2.1) You accept that our Online Trading Facility operates with an automated risk monitoring, Margin Call and Stop-out facility designed to monitor the overall utilization of your available collateral in support of our prevailing Margin and cash funding requirements for the Transactions and/or Contracts you are entering into via our Online Trading Facility; using this automated risk monitoring, Margin Call and Stop-out facility, we will, unless otherwise stated, apply initial, maintenance or close out Margin call at the prevailing Margin Call or Stop-out levels, as stated from time to time on our Online Trading Facility.

5.2.2) Our automated platform allows clients to open new orders if the margin of their trading account is more than 100%, unless the new orders will result in the margin requirements of the trading account being reduced (e.g., hedged orders within the same trading account).

5.2.3) Our Margin Call Policy guarantees that your maximum possible risk is your Account equity. If the equity in the Account of a Retail Client reaches or drops below the 100% of the Margin Level required to maintain the open positions (Margin Call Level), you will receive a Margin Call. This is a warning message in your platform terminal that the equity in your Account is not enough to support your open positions. At this point, you will not be able to take any new position and you will have the option to deposit sufficient money in order to maintain your open positions. When you have losing positions, your Margin Level will go down and may become close to the Margin Call Level. When you have winning positions, your Margin Level will go up and the Margin Call Level may become more remote.

5.2.4) All clients are fully and personally responsible for monitoring the activity

of their Accounts, including, without limitation, whether and when their open positions reach Margin Call Level.

5.2.5) The "Stop-out Level" is the level of your equity where our Online Trading Facility will start automatically to close trading positions (starting from the least profitable position and until the Margin Level requirement is met) in order to prevent further account losses into the negative territory. For all Accounts held by Retail Clients the Stop-out level is 50% of the Margin required to maintain the open positions/Transactions.

5.2.6) In the case where a 'Stop Order' or 'Limit Order' (or 'Entry Stop' or 'Limit') is entered at the same price that would trigger a Stop-out, the Stop-out will be executed when that price is touched (or gaps through the price) and all pending Orders attached to that trade will be cancelled.

6.) Commissions, Fees and Charges

6.1) Commission and other charges

6.1.1) You shall pay to us such fees and charges (including, without limitation, spreads, charges and other fees) at such rates as are notified by us to you from time to time or published on our Online Trading Facility. By accepting these Terms and Conditions, you acknowledge that you have read, understood and accepted the information under the Spreads / Conditions in which all such Commissions and Charges (including, without limitation, spreads, charges and other fees) are explained.

6.1.2) We reserve the right to amend, alter, modify, delete or add to any of these Commissions and Charges at any time and at our sole discretion. When these Commissions and Charges are modified we will post such Changes on our Online Trading Facility and/or otherwise notify you of such Changes, each such notification of which shall be deemed as sufficient notice and it is your duty to consult and/or to check regularly the information posted under the Spreads /

Conditions Schedule on our Online Trading Facility regarding any such Changes. Therefore, you should review the Spreads / Conditions Schedule on our Online Trading Facility from time to time so as to ensure that you will be aware of any such Changes.

6.1.3) In the event that such Changes are to your advantage, or the grounds for such Changes are due to external circumstances beyond our reasonable control, we are entitled to modify such Commissions and Charges with immediate effect. In such a case you will inform you of the Changes as soon as practicably possible. Such circumstances may include, without limitation: (a) Changes in the relationship with our counterparties, which affect our cost structures; (b) Changes in commissions and charges from exchanges, clearing houses, information providers or other third party providers that are passed on by us to you.

6.1.4) In addition to the Commissions, Fees and Charges mentioned above, you shall be responsible for the payment of any other fees and charges that may be incurred as a result of the provision of our Services to you, including, without limitation, all applicable taxes or other duties, and all other fees incurred by us in connection with any Transaction and/or Contract and/or in connection with maintaining a client relationship with you.

6.1.5 In addition, we (and/or our Associates, Affiliates or other third parties) may share and/or benefit from commission, mark-up, mark-down or any other remuneration in respect of any Transactions and/or Contracts entered into by us and/or in respect of any Transactions and/or Contracts carried out on your behalf. Details of any such remuneration or sharing arrangement will not be set out on the relevant Trade Confirmations. We may, upon reasonable request, to the extent possible and at our sole discretion, disclose to you the amount of any such commission, mark-up, mark-down or any other remuneration paid by us to any Associate, Business Introducer or other third party.

6.1.6 In the event that you instruct us to transfer open positions, moneys, and/or other Assets relating to your Account to another institution, you agree to pay us a transfer fee, as determined by us at our sole discretion.

6.1.7) Unless determined and stated otherwise, all Commissions and Charges and other fees and charges shall be regarded as being due and payable immediately. Unless specified otherwise in these Terms and Conditions, any sums due to us pursuant to these Terms and Conditions may be deducted by us from the proceeds of any transaction or debited from your Account(s) with us. In the event of late payment by you overdue amounts shall bear interest at a rate that we shall reasonably determine.

6.2) Currency Conversion

6.2.1) Any deductions and credits applied to your Account will be in your Base Currency. Where the relevant primary currency of the Financial Instrument is different to your Base Currency, all calculations of deductions and credits will be undertaken in the Financial Instrument's primary currency and converted into your Base Currency at the current currency conversion rate. We shall be entitled to add a mark-up to the exchange rates. The prevailing mark-up will be defined in the Spreads/Conditions schedule on our Online Trading Facility.

6.2.2 If we receive or recover any amount in respect of any of your obligations in a currency other than that in which such amount is payable, whether pursuant to a judgment of any court or otherwise, you will indemnify us and hold us harmless from and against any cost (including costs of conversion) and loss suffered by us as a result of receiving such amount in a currency other than the currency in which it is due.

6.2.3) We shall be entitled, but shall not in any circumstances be obliged, to convert:

a.) any realized gains, losses, option premiums, commissions, interest charges and brokerage fees which arise in a currency other than your Base Currency to your Base Currency

b.) any cash currency deposit to another cash currency deposit for the purpose of purchasing an asset de-nominated in a currency other than your Base Currency

c.) any funds held by us for you into such other currency as we consider necessary or desirable to cover your obligations and liabilities in that currency.

6.3) OTC Transactions Price

6.3.1) In respect of any Transactions to be effected OTC, we shall be entitled to provide Price Quotes at which we are prepared to trade with you. Save where we exercise any rights we may have under these Terms and Conditions to close a Transaction and/or Contract, it is your sole responsibility to decide whether or not you wishes to enter into such a Transaction and/or Contract at such prices.

7.) Your account with OTX Forex

7.1) Accounts

For the purpose of our Services and the transactions described herein, subject to the Terms and Conditions set forth herein, we will facilitate the opening and operation of one or more accounts for you on our Online Trading Facility in which all Transactions and/or Contracts entered into by you via our Online Trading Facility will be recorded

7.2) Base Currency

7.2.1) You shall designate a base currency for each of your Accounts on our Online Trading Facility, which shall be US Dollars, or any other currency listed on our Website(s), which is determined and/or stated in advance as the base currency of your Account.

7.2.2) All payments from you to your Account(s) on our Online Trading Facility will be made on your request in the Base Currency of your Account. If we receive or recover any amount in respect of any of your obligations in a currency other than the Base Currency of your Account, then currency conversion charges will be applied as stated in this terms and conditions policy.

7.2.3) When a withdrawal or refund is performed from your Account, we reserve the right (but shall under no circumstances be obliged) to remit the funds in the same currency in which such funds were initially received by us.

7.2.4) No instructions to pay a third party from your Account(s) will be accepted by us, unless otherwise determined by us in writing.

7.3) Access Credentials

7.3.1) In order to allow you to access and use our Online Trading Facility, we will provide you for each Account with a unique username and password that will allow you

a.) to access and use our Online Trading Facility

b.) to access and use your Account for the purpose of evaluating real-time evaluations of your open trading positions and consulting and/or reviewing historical transactional and account data

c.) to access and use your Account for the purpose of entering into Transactions and/or Contracts and place trades related to Transactions and/or Contracts via our Online Trading Facility. The logins and passwords will continue to be in force unless terminated by either Party. We may provide replacement logins and passwords, at any time as we think fit, to protect the security of your Account and/or prevent unauthorized access and/or use of your Account. You may access your Account on our Online Trading Facility only through one or more of these logins and passwords or other access methods provided by us, or as otherwise determined by us .

7.3.2) In relation to any of your Access Codes, you acknowledge and undertake that;

a.) you will be responsible for the confidentiality and use of your Access Codes

b.) other than with our prior written consent, you will not disclose any of your Access Codes to other Persons for any purpose whatsoever

c.) we may rely on all Instructions, Orders and other communications entered using any of your Access Codes, and you will be bound by any transaction entered into or expense incurred on your behalf in reliance on such instructions, Orders and other communications

d.) you will immediately notify us at our Customer Care Department if you become aware of the loss, theft or disclosure to any third party or of any unauthorized use of your Access Code(s).

7.3.3) In particular, it shall be your sole responsibility to monitor and restrict access to your Account(s) and you shall be solely responsible for ensuring that your Access Codes are known to, and used by, only those users and/or customers, which you expressly authorise and recognise. Notwithstanding anything to the contrary in this Agreement, you shall be responsible for the actions of any persons, authorized or unauthorized, who gain access to and/or make use of your Account on our Online Trading Facility through your Access Codes, and you shall be bound to clear and settle all Transactions and/or Contracts executed and effected via our Online Trading Facility through your Access Codes.

7.3.4) In the event that your Access Codes have been lost, stolen or compromised, you will promptly notify us thereof in writing. Upon receipt of such notice, we will immediately terminate your Access Codes, provided, however, that you will at all times remain responsible for any actions taken through the use of your Access Codes before they are terminated by us. Without prejudice to any of the foregoing, we shall at all times be entitled, at our sole discretion, to terminate, revoke, suspend, modify and/or change any or all of your Access Codes at any time with or without prior notice, provided, however, that we shall endeavour (but shall not in any circumstances be obliged to) provide you with prior notice to the extent practicable.

7.3.6) You shall hold us harmless from, and indemnify us for, any sustained damages, which we may suffer from your failure to take adequate steps to protect the security of your Access Codes, and your failure to prevent any person from any unauthorized access and/or use of your Account(s) on our Online Trading Facility; you shall hold us harmless in any legal, administrative or arbitral proceedings and expenses related thereto, and you shall indemnify us for all damages, costs and expenses arising as a result of non-compliance with this Section.

7.4) Introductory Brokers/ Affiliates

7.4.1) If you were introduced to OTX Forex by an Introducing Broker or Affiliate you acknowledge and agree that;

a.) you authorised the Introducing Broker or Affiliate to introduce you to OTX Forex

b.) a commission may be paid to the Introducing Broker or Affiliate for introducing you to OTX Forex

7.5) Multiple Accounts

7.5.1) In the event that you have more than one Account with us, we reserve the right to treat all such Accounts as if they were under one Account and to limit the number of Accounts maintained by a single holder, at our sole discretion.

7.6) Client Funds

7.6.1) All Assets (including, without limitation, cash, or only in those instances in which we may agree otherwise, other assets, such as collateral (by which we mean investments, securities, bonds or any other financial instrument, property or asset acceptable to us in lieu of cash) handed over by you to us, or which we hold on your behalf for the provision of our Services, will be held in one or more accounts opened with a central bank or credit institution or a qualifying money market fund or any electronic payment providers/processors approved by us, and will be segregated and held separately from the Company's own funds in accordance with the applicable regulations. In the event of our insolvency, Client Funds will be excluded from the assets available to our creditors. The Company reserves its right not to comply with the latter where it is able to demonstrate that, in view of the nature, scale and complexity of its business, and also the safety offered by the third parties referred to herein, and including in any case the small balance of Client Funds that the Company holds, this requirement is not proportionate.

7.6.2) Unless you notify us beforehand and in writing, we may allow a third

party, such as an exchange, a clearing house or an intermediate broker to hold all control all or part of your Client Funds, where we transfer your Client Funds;

- a. for the purposes of a Transaction and/or Contract you have entered into, or are entering into with such third party
- b. to meet your obligations to provide Collateral or Margin for a Transaction and/or Contract

7.6.3) Your Client Funds may be pooled with the funds of other clients in a general omnibus account. In such case, there is a risk that the Client Funds could be withdrawn or used to meet obligations of other Clients, or that the balance of assets held by the third party does not reconcile with the quantity which the third party is required to hold, and the Client may not in such circumstances receive its full entitlement of Client Funds. In some jurisdictions, it may not be possible to identify separately the Client Funds which a third party holds for Clients from those which it holds for itself or for the Company, and there is a risk that the Client Funds could be withdrawn or used to meet the obligations of the third party, or lost altogether if the third party becomes insolvent.

7.6.4) You hereby authorize us to make any deposits and withdrawals from your Account with us on your behalf, including, without limitation and prejudice to the generality of the above, withdrawals for the settlement of all Transactions undertaken and/or Contracts entered into under these Terms and Conditions, as well as for the settlement of any and all amounts which are payable by you, or on your behalf, to us or any other person under and/or pursuant to these Terms and Conditions.

7.6.5) Unless otherwise determined and stated "in the terms agreed upon by mutual consent of the Parties", any amount payable by us to you, shall be paid directly to you and not to any other Person, except in those instances there this has been agreed upon by mutual consent of the Parties.

7.6.6) Without prejudice to any other provisions of this Agreement, we may, at our sole discretion, from time to time and without your prior authorization, set-

off any amounts held on your behalf against your obligations to us and/or merge any of your Accounts with us.

7.6.7) We do not pay interest to you on any Client Funds, or money that you transfer to us, unless we have expressly agreed to do so in writing.

7.6.8) You will not grant any security interest over any Client Funds held in your Account, or any claim against us for money due to you, to any person other than us.

7.6.9) Where any amounts owed by you to us under the Agreement are due and payable to us, in accordance with the Client Funds rules we shall cease to treat such funds as Client Funds so much of any Client Funds held on your behalf as equals those amounts. You agree that we may apply that money in or towards satisfaction of all or part of those amounts due and payable to us. For the purposes of this clause, any such amounts owed by you to us under this Agreement become immediately due and payable, without notice or demand by us, when incurred by you or on your behalf.

7.6.10) You are entitled to withdraw the funds from your Account which are not used for Margin covering, without closing your Account.

7.6.11) We may transfer any money we hold for you as Client Funds (after deduction of any amounts permitted by the terms of this Agreement) to another legal entity (including any of our group companies) where we transfer all or part of our business to that entity and your Client Funds relate to the business transferred.

7.6.12) You agree that we shall be entitled to treat Client Funds as due and payable to us, to the extent that all or any part of the obligations owed by you to us under this Agreement are due and payable to us but unpaid.

7.7) Dormant and Archiving Policy

7.7.1) In the event that there is no activity (trading/withdrawals/deposits) in all of your Accounts for a set period of at least ninety (90) calendar days we will regard your Accounts to be “dormant”. An Account shall be deemed as dormant from the last day of the ninety (90) calendar days in which there has been no activity (log in/trading/withdrawals/deposits) in the Account.

7.7.2) Any pending orders may be deleted from dormant accounts.

7.7.3) Dormant Accounts will be charged with a monthly dormant fee of USD 20 (twenty United States Dollars) or the full amount of the free balance in the Account if the free balance is less than USD 20 (twenty United States Dollars). There will be no charge if the free balance in the Account is zero.

7.7.4) Accounts with zero balance will be archived after period of ninety (90) calendar days.

7.8) Swap Free/ Islamic Accounts

7.8.1) We offer the possibility to open Islamic (Swap-free) Accounts with us. Swap-free trading accounts are available only to those clients who cannot use swaps owing to their religious beliefs. Accordingly, in all instances where a request for an Islamic (Swap-free) Account is filed with us, we reserve the right to require an adequate justification for and/or proof of the necessity or need of any such conversion. Furthermore, we reserve the right to refuse the processing of any such request for any reason whatsoever, without being obliged to provide any explanation or justification.

7.8.2) While a client may file a request for an Islamic (Swap-free) trading account at any time, the filing of any such request entails that all of such client's other real trading Accounts with us will be converted into Swap-free trading accounts also, without any further notice being required. Conversion of a real trading Account to a Swap-free trading account is performed only upon the request and consent of those clients who complete and submit a request for an Islamic

(Swap-free) Account. Upon the receipt of such a duly signed and executed request, we shall evaluate request and any ancillary documentation submitted to us and shall inform the client who requested the conversion by e-mail whether the request is accepted or not.

7.8.3) Clients are not allowed to use Swap-free Accounts to make profits from Swaps and may not request the payment of any Swap amounts that have been lost as a result of converting their real trading Account(s) into one or more Swap-free Account(s) for the period during which their real trading Account(s) has/have been converted into one or more Swap-free account(s).

7.8.4) We reserve the right to revoke the Swap-free status granted to any real trading Account at any time without being obliged to provide any explanation or justification. Furthermore, in the event that we detect any form of abuse, fraud, manipulation, cash-back arbitrage, carry trades, or other forms of deceitful or fraudulent activity in regard to any Swap-free Account of any client, we reserve the right, at any time, (a) with immediate effect, to revoke the Swap-free status from any and all real trading Accounts of such client that have been converted to a Swap-free trading Account;

a.) to correct and recover any un- accrued Swaps and any related un-accrued interest expenses and/or costs pertaining to any and all of such client's Swap-free trading Accounts during the period for which such Accounts were converted into Swap-free trading Accounts, or

b.) with immediate effect, to close all trading Accounts of such client with us, nullify all trades carried out in such client's trading Accounts with us and cancel and all profits or losses garnered in such client's trading Accounts with us.

7.9) Prohibited Trading Techniques

7.9.1) Circumvention and Reverse Engineering: You shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that we have applied to our Online Trading Facility and/or computer system(s). If, at our sole discretion, we were to determine that you are

in breach of this clause, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Online Trading Facility; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

7.9.2) Artificial Intelligence Software: It is absolutely prohibited to use any software, which we determine, at our sole discretion, to have as its purpose to apply any kind of artificial intelligence analysis to our Online Trading Facility and/or computer system(s) with an ultimate goal to gain unfair advantage and exploit our trading facility; in the event that we determine, at our own discretion, that any such artificial intelligence software has been used, or is being used, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and or charge you with extra fees. In addition, we shall be entitled to inform any Interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Online Trading Facility; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

7.9.3) Moreover, it is absolutely prohibited to use any software in such a way

which can cause serious negative impact on the performance of our servers and may prevent us from achieving the best possible result for our clients as regards the execution of their orders. In the event that we identify any such activity, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or immediately terminating your Account. Moreover, you acknowledge that once your Account has been terminated we may liquidate any outstanding contracts/positions you have with us. In view of the above, please note that you will be strictly prohibited from opening any new trading Account(s) and trade with our Company. Nonetheless, in cases where you may successfully open an Account and trade with our Company due to any technical and/or human error, we reserve every right to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

7.9.4) Unlawful trading techniques: Internet, connectivity delays, and price feed errors sometimes create a situation where the price(s) displayed on our Online Trading Facility do(es) not accurately reflect the market rates. The concept of using trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantage of internet delays (commonly known as “arbitrage”, “sniping” or “scalping” hereinafter, collectively, referred to as “Arbitrage”), cannot exist in an OTC market where the client is buying or selling directly from the principal; accordingly, we reserve the right, at our sole discretion, not to permit the abusive exploitation of Arbitrage on our Online Trading Facility and/or in connection with our Services; any Transactions or Contracts that rely on price latency arbitrage opportunities may be revoked, at our sole discretion and without prior notice being required; furthermore, in those instances, we reserve the right, at our sole discretion and without prior notice being required;

a.) to make the necessary corrections or adjustments on the Account(s) involved (including, without limitation, adjusting the price spreads available to the client)

b.) to restrict the Account(s) involved access to streaming, instantly trad-able

quotes (including, without limitation, providing manual quotations only and submitting any Orders to our prior approval)

c.) to retrieve from the Account(s) involved any historic trading profits that we can document as having been gained through such abuse of liquidity at any time during the client relationship

d.) to terminate the client relationship and/or close all Accounts involved (including, without limitation all other Accounts held by the same Account holder with us) immediately by giving written notice, or

e.) to inform any interested third parties.

7.9.5) Any indication or suspicion, in company's sole discretion, of any form of arbitrage (including but not limited to risk free profiting), abuse (including but not limited to participant's trading activity patterns that indicate that the participant solely aims to benefit financially without being genuinely interested in trading in the markets and/or taking market risk), internal hedging in coordination with other parties, abuse of our 'no negative balance' policy, fraud, manipulation, cash-back arbitrage or any other forms of deceitful or fraudulent activity, will constitute all Transactions carried and/or profits or losses garnered as invalid. In these circumstances, we reserve the right to close/suspend (either temporarily or permanently) all of the Client's trading Accounts and cancel/or all Transactions. In view of the above, please note that you will be strictly prohibited from opening any new trading Account(s) and trade with our Company. Nonetheless, in cases where you may successfully open an Account and trade with our Company due to any technical and/or human error, we reserve every right to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

7.9.6) We have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Online Trading Facility; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

8.) General Provisions

8.1) Conflict of Interest

8.1.1) The Company is required to take all appropriate steps to identify, prevent or manage conflicts of interests. As part of its commitment to acting honestly, fairly, professionally and in the best interests of its, the Company maintains and implements a conflicts of interest policy. This policy as amended or extended from time to time, sets out all appropriate steps the Company takes to identify and prevent or manage conflicts of interest which may arise between the Company and its clients or between one client and another, that arise/may arise in the course of providing any investment and ancillary services, or combinations thereof, including the Company's own remuneration scheme and other incentive structures. Accordingly, this Policy sets out the necessary procedures, controls and practices in place to ensure that any conflicts of interest are identified and prevented or appropriately managed. Where the measures taken to prevent conflicts of interest from adversely affecting the interest of the clients are not sufficient to ensure, with reasonable confidence, that risks of damage to client interests will be prevented, the Company shall clearly disclose to the client, in a durable medium, the general nature and sources of conflicts of interest as well as the risks to the client that arise as a result of the conflicts of interest and the steps taken to mitigate those risks before undertaking business on its behalf.

8.2) Product Governance

8.2.1) The Company is required, when manufacturing and/or distributing financial instruments, to establish, implement and maintain policies, procedures and measures to ensure that the manufacturing and/or distribution of financial instruments comply with the relevant product governance requirements, in a way that it is appropriate and proportionate, taking into account the nature of the financial instrument, the investment service(s) and the needs and circumstances of the Target Market for that financial instrument.

8.2.2) The Company ensures that the design of the financial instrument, including its features, does not adversely affect its Clients or does not lead to problems with market integrity by enabling the Company to mitigate of its own risks or its exposure to the underlying assets of the product, where the Company already holds the underlying assets on own account.

8.3) Managed Accounts

8.3.1) If your Account is being managed by a trading advisor or is introduced to us, you acknowledge and agree that we are responsible only for acting as counterparty to the you for Transactions and/or Contracts in your Account and that we have no responsibilities, or obligations regarding any conduct, action, representation or statement of any such Persons in connection with your Account or any Transactions therein. You understand that we make no warranties nor representations concerning such trading advisor or Affiliate/Introducer of Business, that we shall not be responsible for any loss to you occasioned by the actions of such trading advisor or Affiliate/ Introducer Broker and that we do not, by implication or otherwise, endorse or approve of the operating methods of such trading advisor or Affiliate/Introducer Broker. You further acknowledge and agree that;

- a.)** any trading advisor or Affiliate acts as an independent intermediary for you
- b.)** unless you have been expressly advised otherwise in writing by us, no such person is an affiliate, employee or agent of us
- c.)** no such Person is authorised to make any representations concerning us or the Services to be provided by us hereunder, except as may be expressly authorized in writing by us
- d.)** we do not bear any responsibility whatsoever for whatever agreements reached by and between you and any such trading advisor or Affiliate/ Introducer Broker
- e.)** your agreement with any such trading advisor or Affiliate/ Introducer Broker may result in additional costs, since we may be obliged to pay commission fees or charges to such trading advisor or Affiliate/ Introducer Broker.

8.3.2) You agree to waive any claims, which you may have against us, and to indemnify and hold us harmless for any actions or omissions of any such Affiliate or any of its associated persons.

8.4) Representations and Warranties

8.4.1) In addition to, and without prejudice, to any other representations, warranties and covenants set forth in this Agreement, you hereby further represent, warrant, covenant and agree;

a.) that you act as Principal and sole beneficial owner in entering into this Agreement and each Transaction and/or Contract performed hereunder and that no Person other than you has or will have an interest in your Account(s)

b.) that, regardless of any subsequent determination to the contrary, trading in leveraged Financial Instruments on the Over-the-Counter Market (and in such other investments as we may from time to time agree) is suitable for you and that you are aware of all risks involved with such Transactions and/or Contracts, and

c.) that you are willing and financially able to sustain a total loss of funds resulting from Transactions and/or Contracts performed hereunder.

8.4.2) By using our Online Trading Facility, you represent, warrant, and declare that all the funds that you use and invest on our Services do not originate in any way from drug trafficking, abduction, terrorist activity or any other criminal activity that is unlawful or could be considered unlawful by any authority. In the event that we may become suspicious that you may be engaging in or have engaged in such fraudulent, unlawful or improper activity, including, without limitation, money laundering activities, or conduct otherwise in violation of these Terms and Conditions, your access to our Online Trading Facility may be terminated immediately and/or your Account may be blocked. If your Account is terminated or blocked in such circumstances, we are under no obligation to refund any funds that may be in your account, unless otherwise instructed by a relevant regulatory authority. In addition to terminating your access to our

Online Trading Facility and/or blocking your Account, we reserve the right to prevent you from accessing any of our other websites or servers, or accessing any other services offered by us. We shall be entitled to inform the relevant authorities, other online service providers and banks, credit card companies, electronic payment providers or other financial institutions of your identity and of any suspected unlawful, fraudulent or improper activity and you will cooperate fully with us to investigate any such activity.

8.4.3) The above representations and warranties shall be deemed to be repeated each time in the future you enter into a Transaction or Contract or provide Instructions to us, for the duration of our business relationship.

8.4.4) You covenant to us that;

a.) you will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licenses and authorizations referred to in this clause

b.) you will promptly notify us of the occurrence of any Event of Default or potential Event of Default

c.) you will use all reasonable steps to comply with all Applicable Laws, Rules and/or Regulations in relation to this Agreement and any Transaction and/or Contract hereunder, so far as they are applicable to you or us

d.) you will not send Orders or otherwise take any action that could create a false impression of the demand or value for Financial Instrument, or send Orders which you have reason to believe are in breach of Applicable Laws, Rules and/or Regulations (e) you shall observe the standard of behavior reasonably expected of persons in your position and not take any step which would cause us to fail to observe the standard of behavior reasonably expected of persons in our respective positions, and

e.) upon demand, you will provide us with such information as we may reasonably require to evidence the matters referred to in this clause or to comply with any Applicable Laws, Rules and/or Regulations.

8.4.5) You represent and agree that, if you are employee or contractor of a

services firm or any other firm that has controls over the financial transactions in which its employees and contractors deal, you will give us proper notice of this and of any restrictions that apply to your dealings. In such case, we reserve the right to request for acknowledgement/confirmation letter from the Compliance Department of your firm regarding the trading accounts/transactions that are held/being carried out with our Company.

8.4.6 You further represent and agree that you will not use our bid and ask prices for any purpose other than for your own trading purposes, and you agree not to redistribute our bid and ask prices to any other person whether such redistribution be for commercial or other purposes.

8.5) Information Disclosure

8.5.1) Neither Party shall disclose any information relating to the business, investments, finances or other matters of a confidential nature of the other Party of which it may in the course of its duties or otherwise become possessed, and each Party shall use all reasonable endeavors to prevent any such disclosure. However, this shall not apply if a Party is obliged hereto due to prevailing legislation, or to a legislative or supervising authority, or to another Person who according to the law is entitled to demand disclosure, or in order to enable the Party sufficiently to fulfil its obligations pursuant to these Terms.

8.5.2) By accepting these Terms and Conditions, you authorise us to disclose such information relating to you as may be required by any Applicable Laws, Rules and/or Regulations or regulatory authority, including any applicable Market Rules, without prior notice to you.

8.5.3) By accepting these Terms and Conditions, you authorise us to share personal information submitted by you to us with any duly licensed financial entity, with any of our Associates for the purpose of providing trade recommendations, trading activities, sales and marketing information, including new products and services, and with any third party agency that is working on our behalf with the purpose of performing client analysis for the use of our sales and marketing; furthermore, we may share such information with any trading

advisor or Introducing Broker for the purpose of completing the due diligence to, and the approval of, your Account Opening Application Form(s).

8.6) Tax Implications

8.6.1) OTX Forex shall not provide any advice to our clients on any tax issues related to any of our Services. You are advised to obtain individual independent counsel from your financial advisor(s), auditor(s) or legal counsel with respect to any tax implications of our Services.

8.6.2) You further know, understand and agree that, in general, we do not collect tax on behalf of any authority in any form or manner whatsoever. You are solely responsible to manage tax implications related to the income you derive from your trading activity on or through our Online Trading Facility.

9.) Indemnity and Limitation of Liability

9.1) Risk of Loss and Limitation of Liability

9.1.1) You will make your own decision to access and/or use our Online Trading Facility or to enter into or execute any Transaction and/or Contract. You acknowledge and agree that our Online Trading Facility do not and will not serve as the primary basis for any of your investment decisions concerning your Accounts. You are solely responsible for any investment or trading decisions you make with respect to products identified on our Online Trading Facility and neither we, nor our directors, officers, shareholders, partners, members employees, agents, service providers, legal representatives and/or affiliates of the Company (together our "Associates") shall be responsible for determining whether any Transaction or Contract you enter into is suitable, appropriate or advisable. Neither we, nor our Associates are and will be, by virtue of providing our Online Trading Facility, an advisor or fiduciary for you or any Authorized Person.

9.1.2) Without prejudice to any other provisions in this Agreement, our Online

Trading Facility are provided "as is" and neither we, nor our Associates, nor any of our Third Party Service providers makes any representations or warranties of any kind whatsoever regarding;

a.) the availability, currency, accuracy or completeness of our Online Trading Facility

b.) the results to be obtained by you or anyone else from the use of our Online Trading Facility

c.) any Third Party Content accessible on or through our Online Trading Facility; neither we, nor our Associates, nor any of our Third Party Service Providers will be liable to you or any Authorized Person for the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, pricing or continued availability of our Online Trading Facility, or for any failure of any connection or communication service to provide or to maintain your or any Authorized Person's access to our Online Trading Facility, or for any erroneous communications between you and us.

9.1.3) Without prejudice to any other provisions of this Agreement, neither we, nor our Associates shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you or any Authorized Person as a direct or indirect result of any act or omission in the course of providing our Services to you or otherwise arising from the activities to which these Terms and Conditions apply except such as is caused by our and/or their negligence, wilful default or fraud; neither we, nor our Associates shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you or any Authorized Person under this Agreement (including any instance where we have declined to enter into a proposed Transaction and/or Contract), unless such losses, damages, costs or expenses are a reasonably foreseeable consequence of, or arise directly from, our or their respective gross negligence, wilful default or fraud. In no circumstance, shall we or our Associates have liability for losses suffered by you or any Authorized Person for any special or consequential

damage, loss of profits, loss of goodwill or loss of business opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise; neither we, nor our Associates will be liable in any circumstances for any losses that were not a reasonably foreseeable result of breach to both you and us when these Terms and Conditions were entered into.

9.1.4) You acknowledge that;

- a.)** any market information or third party recommendations communicated to you or any Authorized Person, by us or any Associate, does not constitute advice to enter into any Transaction and/or Contract
- b.)** such information or recommendations, although based upon information obtained from sources believed by us to be reliable, may be based solely on a third party's opinion and that such information may be incomplete and may be unverified
- c.)** we make no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or recommendations furnished to you or any Authorized Person
- d.)** we make no representations concerning the tax implications or treatment of trades entered into by you pursuant to these Terms; neither we, nor our Associates accept any liability for any adverse tax implications of any Transaction whatsoever.

9.1.5) Since we do not control signal power, its reception or routing via the internet, configuration of your equipment or that of any third party or the reliability of its connection, neither we, nor our Associates can be responsible for communication failures, distortions or delays when you are trading on-line (via the Internet).

9.1.6) We shall have no obligation to contact you to advise upon appropriate action in light of changes in Market Conditions (including, without limitation, Market Disruptions) or otherwise. You acknowledge that the Market in leveraged derivatives is highly speculative and volatile and that, following execution of any

transaction, you are solely responsible for making and maintaining contact with us and for monitoring open positions and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for us to contact you and we accept no liability for loss alleged to be suffered as a result of any failure by you to do so. Without limitation, neither we, nor our Associates accept any liability by reason of any delay or change in market conditions before any particular Transaction is effected.

9.1.7) Without limitation, neither we nor any of our Associates shall be liable for any loss arising from any act or omission of any Agent, Affiliate, Authorized Person or other third party who performs services for you.

9.1.8) Neither we, nor our Associates shall be liable to you or any Authorized Person for any partial or non-performance of our obligations hereunder by reason of any cause beyond our reasonable control, including without limitation, any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of our custodian, sub-custodian, dealer, Market, clearing house or regulatory or self-regulatory organization, for any reason whatsoever, including, without limitation Force Majeure, to perform our respective obligations hereunder.

9.2) Exclusion of Warranties

9.2.1) Without prejudice to any other provisions of this agreement, we do not make any express or implied warranties about our online trading facility, including but not limited to implied warranties of merchantability, fitness for a particular purpose, or non-infringement. OTX Forex's online trading facility is provided to you 'As is' and 'As available'. We shall not be liable for any cost or damage arising either directly or indirectly from the access of our online trading facility and it is solely your responsibility to evaluate the accuracy, completeness

and usefulness of all information, opinions, products, services, merchandise and any other information provided through our online trading facility. We do not warrant that any defects or inaccuracies will be corrected.

9.3) Disclaimer and Limitation of Liability

9.3.1) Our obligations under this Agreement do not constitute personal obligations of our directors, officers, shareholders, partners, members, employees, Associates, Representatives, agents, Third Party Service Providers and/or Third Party Content providers and/or any of them.

9.3.2) To the maximum extent permitted by law, we will not be liable for any consequential, incidental, special, direct or indirect damages.

9.3.3) Any liability arising under this agreement will be solely satisfied from the revenues generated hereunder. In no event shall our liability hereunder exceed the total amount of revenues generated hereunder in six months preceding the event giving rise to the claim. Even if advised of the possibility of such damages and even if the limited remedies provided herein fail of their essential purpose.

9.4) Indemnification

9.4.1) As a condition of your use of our Online Trading Facility, you agree to indemnify and hold us, our Associates, Representatives, agents, Third Party Service Providers and Third Party Content providers from and against any and all claims, losses, liabilities, costs and expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, arising from or connected to any violation or breach of these Terms and Conditions (including negligent or wrongful conduct) by you or any other person accessing and/or using our Online Trading Facility.

9.4.2) You shall pay to us such sums as we may from time to time require in or towards satisfaction of any debit balance on any of your Accounts with us and,

on a full indemnity basis, any liabilities, losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, taxes, imposts and levies which we may incur or be subjected to with respect to any of your accounts or any Transaction and/or Contract or any matching Transaction and/or Contract with an intermediate broker or as a result of any misrepresentation by you or any violation by you of your obligations under this Agreement (including any Transaction and/or Contract) or by the enforcement of our rights.

9.4.3) You will be responsible for all Orders entered on your behalf via our Online Trading Facility and you will be fully liable to us for the settlement of any Transaction and/or Contract arising there from.

9.4.4) You will defend, indemnify and hold us and our directors, officers, shareholders, partners, members, employees, Associates, Representatives, agents, Third Party Service Providers and/or Third Party Content providers and/or any of them, harmless from and against all liabilities, losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, including reasonable attorneys' fees, which we may incur or suffer as a result of;

a.) any error in any instruction given by an Authorized Person; or

b.) acting on any instruction, which is, or appears to be, from an Authorized Person.

10.) Event of Default

10.1) Default

10.1.1) Each and any of the following events shall constitute an Event of Default;

a.) you fail to make any payment when due under this Agreement or to make or take delivery of any property when due under, or to observe or perform any

other provision of this Agreement and such failure continues for one (1) Business Day after notice of non-performance has been given

b.) you fail to remit funds necessary to enable us to take delivery under any Transaction and/or Contract on the first due date

c.) you fail to provide assets for delivery, or take delivery of assets, under any Transaction and/or Contract on the first due date

d.) you die, become of unsound mind, are unable to pay your debts as they fall due or are bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to you; or any indebtedness of yours is not paid on the due date therefore, or becomes capable at any time of being declared, due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or any suit, action or other proceedings relating to this Agreement are commenced for any execution, any attachment or garnishment, or distress against, or an encumbrance takes possession of, the whole or any part of your property, undertaking or assets (tangible and intangible)

e.) you commence a voluntary case or other procedure seeking or proposing liquidation, reorganization, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent), or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, custodian or other similar officials (each a "Custodian") of you or any substantial part of your assets, or if you take any corporate action to authorize any of the foregoing, and in the case of a reorganization, arrangement or composition, we do not consent to the proposals

f.) an involuntary case or other procedure is commenced against you seeking or proposing liquidation, reorganization, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory, or similar law (including any corporate or other law with potential application to you, if insolvent) or seeking the appointment of a Custodian of you or any substantial part of your assets and such involuntary case or other procedure either (i) has not been

dismissed within five (5) Business Days of its institution or presentation or (ii) has been dismissed within such period but solely on the grounds of an insufficiency of assets to cover the costs of such case or other procedure

g.) an application is made in respect of you for an interim order or if a bankruptcy petition is presented in respect of you or, in the case of a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed

h.) in the case of a Legal Entity, a petition is presented for your winding-up or administration, or an order is made or a resolution is passed for the your winding-up or administration of the client (other than for the purposes of amalgamation or reconstruction with our prior written approval)

i.) any distress, execution or other process is levied against any of your property and is not removed, discharged or paid within 7 seven calendar days

j.) any Security created by any mortgage or charge becomes enforceable against you and the mortgagee or Custodian takes steps to enforce the Security or charge

k.) any of your indebtedness or any the indebtedness of any of your subsidiaries becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of your or any of your subsidiaries' default, or you or any of your subsidiaries fail to discharge any indebtedness on its due date

l.) you or any Credit Support Provider (or any Custodian acting on behalf of either of you or a Credit Support Provider) disaffirms, disclaims or repudiates any obligation under this Agreement or any guarantee, hypothecation agreement, Margin or Security agreement or document, or any other document containing an obligation of a third party ("Credit Support Provider"), or of you, in our favour supporting any of your obligations under this Agreement (each a "Credit Support Document")

m.) you fail to comply with any obligations set forth in these Terms and Conditions or in any Transaction and/or Contract, including failure to meet Margin requirements

n.) any representation or warranty made or given or deemed made or given by you under this Agreement or any Credit Support Document proves to have been false or misleading in any material respect as at the time it was made or

given or deemed made or given, or becomes untrue

o.) any Credit Support Provider fails, or you yourself fail to comply with or perform any agreement or obligation to be complied with or performed by you or in accordance with the applicable Credit Support Document

p.) any Credit Support Document expires or ceases to be in full force and effect prior to the satisfaction of all your obligations under this Agreement, unless we have agreed in writing that this shall not be an Event of Default

q.) any representation or warranty made or given or deemed made or given by any Credit Support Provider pursuant to any Credit Support Document proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given

r.) any event referred to in paragraphs (b) to (d) or (h) of this sub-clause occurs in respect of any Credit Support Provider

s.) you are dissolved, or, if your capacity or existence is dependent upon a record in a formal register, the registration is removed or ends, or any procedure is commenced seeking or proposing your dissolution, removal from such a register, or the ending of such a registration

t.) where you or your Credit Support Provider is a partnership, any of the events referred to in the preceding paragraphs occurs in respect of one or more of your or its partners

u.) we consider it necessary or desirable to prevent what we consider is or might be a violation of any Applicable Laws, Rules and Regulation or good standard of market practice

v.) we consider it necessary or desirable for our own protection or any action is taken or event occurs which we consider might have a material adverse effect upon our ability to perform any of our obligations under this Agreement

w.) you violated any clause of this Agreement and/or any other agreements we have, or had in the past, in place

x.) any Event of Default (however described) occurs in relation to you under any other agreement between us which you are a party to or any other event specified for these purposes in this Agreement, or otherwise, occurs

y.) we or you are requested to close out a Transaction and/or Contract (or any part of a Contract) by any regulatory agency or authority

z.) we are obliged to do so by law.

10.1.2) Rights on Default

10.1.1) Upon the existence of an Event of Default, we shall, at our sole discretion, without prejudice to any other rights we may have under this Agreement, be entitled to;

a.) sell or charge in any way any or all of your Security, Assets and property which may from time to time be in our possession or control of or call on any guarantee

b.) purchase any Security, investment or other property where this is, or is in our reasonable opinion likely to be, necessary in order for us to fulfil our or your obligations under any Transaction and/or Contract; in this case you shall reimburse to us the full amount of the purchase price plus any associated costs and expenses

c.) close out, replace or reverse any Transaction and/or Contract, buy, sell, borrow or lend or enter into any other Transaction and/or Contract, or take, or refrain from taking, such other action at such time or times and in such manner as, at our sole discretion, we consider necessary or appropriate to cover, reduce or eliminate our loss or liability under or in respect of any of your Transactions, Contracts, positions or commitments, deliver any Security investment or property to any third party, or otherwise take any action we considers being necessary or desirable in order to close out any Transaction and/or Contract

d.) require you immediately to close out and settle such Transactions and/or Contracts in such manner as we may, at our sole discretion request

e.) enter into any foreign exchange transaction, at such rates and times as we may determine, in order to meet obligations incurred under a Transaction and/or Contract

f.) invoice back all or part of any Assets standing to the debit or credit of any Account

g.) instead of returning to you investments equivalent to those credited to your account, to pay to you the fair market value of such investments at the time we exercise such right

h.) take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account.

10.1.2) You hereby authorize us to take all or any measures described in this Clause without prior notice to you and you acknowledge and agree that we shall not be responsible for any consequences of us taking any such steps, unless we have exercised gross negligence in connection herewith. In these circumstances, you shall execute such documents and take such other action as we may reasonably request in order to protect our rights under these Terms and Conditions or within the scope of any other agreements between you and us.

10.1.3) If we exercise our rights to sell any of your Securities or property pursuant to this Clause, we will affect such sale, without notice or liability to you, on your behalf and apply the proceeds of sale in or towards discharge of any or all of your obligations to us.

10.1.4) Without prejudice to our other rights under and/or pursuant to this Agreement, we may, at any time and without notice, combine or consolidate all or any of your Accounts with us and off-set any amounts owed to or by us in such manner as we may determine at our sole discretion.

10.1.5) Our rights under this clause shall be in addition to, and not in limitation or exclusion of, any other rights which we may have (whether by agreement, operation of law or otherwise). Where termination and liquidation occurs in accordance with this clause, we shall also be entitled, at our discretion, to terminate and liquidate, in accordance with the provisions of this clause, any other transactions entered into between us, which are then outstanding.

11.) Termination of Client Relationship

11.1) Without prejudice to any other provisions of this Agreement, in particular, but without limitation, those pertaining to Events of Default, our client relationship under this Agreement shall remain in force until terminated by either Party.

11.2) Unless required by Applicable Laws, Rules and/or Regulations either Party may terminate this Agreement (and the relationship between us) by giving seven (7) calendar days written notice of termination to the other.

11.3) We may terminate this Agreement immediately, however, if you fail to observe or perform any provision of this Agreement or in case of an Event of Default, other than in the case of Force Majeure.

11.4) Upon terminating this Agreement, all amounts payable by you to us will become immediately due and payable including (but without limitation);

a.) all outstanding fees, charges and commissions

b.) any dealing expenses incurred by terminating this Agreement

c.) any losses and expenses realised in closing out any Transaction or Contract, or settling or concluding outstanding obligations incurred by us on your behalf.

11.5) On termination, we shall complete all Transactions and/or Contracts that are already entered into or under execution and these Terms and Conditions shall continue to bind both parties in relation to such Transactions and/or Contracts. We shall be entitled to deduct all amounts due to us before transferring any credit balances on any Account(s) to you and we shall be entitled to postpone such transferring until any and all Transactions and/or Contracts between you and us are closed. Furthermore, we shall be entitled to require you to pay any charges incurred in transferring your investments.

11.6) In the event that you involve us, directly or indirectly, in any type of fraud, we reserve the right, at our sole discretion and without prejudice to any other rights we may have under this Agreement, to reverse all previous Transactions and/or Contracts, which would or could place our interests and/or any of our (other) clients' interests at risk.

12.) Miscellaneous Provisions

12.1) Communications

12.1.1) You must ensure that at all times we are able to communicate with you by telephone or e-mail.

12.1.2) Except as specified otherwise in this Agreement and without prejudice to any such other provisions of this Agreement, all notices, declarations, demands, requests, and other communications required under, or otherwise referred to in, this Agreement shall be in writing and shall be sufficient for all purposes if personally delivered or if sent via any internationally recognized air courier or if sent by facsimile with a confirmation copy sent by air mail, or if sent by e-mail, and in any case addressed to the respective Parties at their address set forth above or at such other address as such Party may hereafter designate by notice to each of the other Parties as herein provided.

12.1.3) Rejection or other refusal to accept, or the inability to deliver of a notice, summons, complaint or other process referred to hereinabove, because of changed address of which no proper notice was given, shall not affect the effectiveness or the date of delivery for any notice sent in accordance with the foregoing provisions. Each such notice, request or other communication shall be deemed as sufficiently given, served, sent and received for all purposes, at such time that it is delivered to the address (with return receipt, the delivery receipt, the affidavit of the messenger or the answer back being deemed conclusive (but not exclusive) evidence of such delivery) or at such time as delivery is refused by addressee upon presentation.

12.2) Controlling Language

12.1) This Agreement and all other agreements and/or documents executed on the basis of this Agreement shall be written and interpreted in English. In the event that this Agreement has been translated into a language other than English, it is the English version that will be prevailing and controlling in the event of any discrepancy.

12.3) Force Majeure

12.3.1) We shall not be in breach of this Agreement and shall not be liable or have responsibility of any kind for any loss or damage incurred by you as a

result of any total or partial failure, interruption or delay in the performance of this Agreement occasioned by any act of God, fire, war, civil commotion, labor dispute, act of government, state, governmental or supranational body or authority, or any investment exchange and/or clearing house, inability to communicate with market makers for whatever reason, failure of any computer dealing system, any other breakdown or failure of transmission in communication facilities of whatever nature, between us and you or any other third-party whatsoever, or any other reason (whether or not similar in kind to any of the above) beyond our reasonable control.

12.3.2) You acknowledge and agree that we may in our reasonable opinion, determine that a Force Majeure Event exists or is about to occur; as the case may be, we will inform you as soon as reasonably practicable if we so determine.

12.3.3) If we determine that a Force Majeure Event exists or is about to occur then we may (without prejudice to any other rights under this Agreement and at our sole discretion) take such action as we deem necessary or appropriate in the circumstances, having regard to you and your interests, and neither we, nor any of our directors, officers, employees, agents or advisers will be liable for any failure, hindrance or delay in performing our obligations under this Agreement or for taking or omitting to take any action pursuant to this subparagraph.

12.3.4) In the event of a Force Majeure, the Company's Negative Balance Protection policy shall remain applicable.

12.4) No Waiver

12.4.1) No failure on the part of any Party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.

12.4.2) The failure of a Party at any time to require performance of any

provision of this Agreement shall not in any way affect the validity of this Agreement or any part thereof, nor the right of that Party to require performance of that provision or any other provision of this Agreement in the future.

12.4.3) All waivers by us must be in writing.

13.) Acknowledgements

13.1) You acknowledge, recognize and understand that trading and investments in leveraged as well as non- leveraged Transactions and/or Contracts is: (a) highly speculative; (b) may involve an extreme degree of risk; and (c) is appropriate only for persons who, if they trade on Margin, can assume a substantial risk of loss.

13.2) You further acknowledge, recognise and understand that;

a.) because of the low level of Margin normally required in highly-leveraged transactions, price changes in the Underlying Financial Instrument may result in significant losses

b.) certain Market Conditions may make it difficult or impossible to execute Orders at a stipulated price

c.) when you instruct us to enter into any Transaction and/or Contract, any profit or loss arising as a result of a fluctuation in the value of the Financial Instrument or the Underlying Financial Instrument will be entirely for your account and risk

d.) we will not provide any type of advice to you (e.g., investment advice, tax advice, etc.); therefore, you agree not to hold us responsible for any losses incurred as a consequence of following any of our suggestions or those of our employees, associates or representatives, unless we have exercised gross negligence in connection herewith

e.) we shall not conduct any continuous monitoring of the Transactions and/or Contracts entered into by you; accordingly, we cannot be held responsible for any Transactions and/or Contracts developing differently from what you might have presupposed and/or to your disadvantage

f.) guarantees of profit or freedom from loss are impossible in investment trading

g.) you have received no such guarantees or similar representations from us, nor from any of our Associates, from any Affiliate, or representatives hereof.

13.3) In light of the risks, you should undertake such transactions only if you understand the nature of the trading into which you are about to engage and the extent of your exposure to risk. Trading in leveraged Financial Instruments is not suitable for many members of the public and you should carefully consider whether such trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. You acknowledge and confirm that you have been advised and understand the following factors concerning trading in leveraged Financial Instruments in the Over-the-Counter Market, in addition to those contained in the Risk Disclosure Policy document posted on our Website;

a.) General: When you enter into foreign currency contracts with us, you will be entering into a privately negotiated Transaction and/or Contract with us, as Principal. We may, in turn, enter into "back-to-back" transactions with others, including our Associates and third party counterparties. We include our mark-up in the Price Quotes we provide to you. The Transactions and/or Contracts in leveraged Financial Instruments you may be entering into with us are not executed on a regulated exchange and are not cleared on a central clearing organization. Consequently, any Transaction and/or Contract entered into with us will be an obligation on our part (as opposed to an obligation of a clearinghouse as in the case of an exchange-traded contract) and you will not be afforded the regulatory and financial protections offered by exchange-traded contracts. Both of us are, therefore, obliged to perform our respective obligations under each Transaction and/or Contract in accordance with its terms. The terms of each Transaction and/or Contract are set out in these Terms and Conditions (which apply to every Transaction and/or Contract you enter into with us) and the Settlement/Trade Confirmation (which applies to each particular Transaction and/or Contract). Because each Transaction and/or Contract is a transaction between you and us, and is not cleared on a central

clearinghouse, you will not be able to transfer your obligations under the Transaction and/or contract to another Person without our prior consent. In addition, we are under no obligation to terminate or close out the Transaction and/or Contract prior to the expiration date of that Transaction and/or Contract. We may, but are not obligated, to quote you a price for an early close out of a Transaction and/or Contract, on request.

b.) Effect of "Leverage" or "Gearing": Transactions in leveraged Financial Instruments carry a high degree of risk. The amount of Initial Margin may be small relative to the value of the Financial Instruments traded so that Transactions and/or Contracts are 'leveraged' or 'geared'. A relatively small market movement may have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial Margin funds and any additional funds deposited with us to maintain your position

OTX Forex may at any time, and from time to time, amend the leverage ratios (e.g., decrease or increase the leverage ratios) in its sole discretion and without any notice on a case by case basis on all or any Accounts based on any parameter it chooses, including applying different leverage ratios to different investments or times or in relation to external events such as government announcements or any news. A decrease in the leverage ratio will affect your Margin Level, Margin Call Level, Stop- out Level and may trigger a Margin Call. We will not be liable to you for any loss arising from any change in the leverage ratios, even if that automatically causes any or all of your trading positions to be closed out.

c.) Trading in Transactions in leveraged Financial Instruments is Speculative: Prices of leveraged Financial Instruments are highly volatile. Price movements of Transactions and/or Contracts in leveraged Financial Instruments are influenced by, among other things, interest rates, changes in balance of payments and trade, domestic and international rates of inflation, international trade restrictions and currency devaluations and revaluations.

d.) Electronic Trading Facilities: Most Electronic Trading Facilities are supported by computer-based component systems for the Order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems,

they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary.

e.) Electronic Trading: You will trade in leveraged Financial Instruments through our Online Trading Facility. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your Order is either not executed according to your instructions, is not executed at all and a lack of capability to keep you informed continuously about your positions and fulfilment of the Margin requirements. As we cannot be responsible for communication failures, distortions or delays when trading on-line via the Internet.

f.) Commissions and other charges: Before you begin to trade, you should obtain a clear explanation of all commission, fees, mark ups, markdowns and other charges for which you will be liable as these charges will affect your net profit or increase your loss.

g.) Risk-reducing and entry Order strategies: The placing of certain Orders ('Stop-Loss' Orders or 'Stop-Limit' Orders, 'Entry Buy' Orders or 'Entry Sell' Orders) which are intended to limit risk, may not be effective because Market conditions may make it impossible to execute these Orders.

h.) Suspension or restriction of trading and pricing relationships: Market conditions (e.g., liquidity) and/or the operation of the rules of certain Markets (e.g., the suspension of trading in any Financial Instrument or underlying Instrument because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect Transactions and/or Contracts or liquidate/offset positions.

i.) Quoting and Execution Errors: Should quoting and/or execution errors occur, which may include, but are not limited to, a dealer's mistype of a quote, a quote or trade which is not representative of fair Market prices, an erroneous price quote, such as, but not limited to, a wrong big figure quote or an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors, we will

not be liable for the resulting errors in your Account balances. In addition, Orders must be placed allowing sufficient time to execute, as well as, sufficient time for the system to calculate necessary Margin requirements. The execution of Orders placed too close to prices, which would trigger other Orders (regardless of Order type) or a Margin call, cannot be guaranteed. We will not be liable for the resulting Margin call(s), resulting balance, and/or positions in your Account due to the system not having been allowed sufficient time to execute and/or calculate accordingly.

13.4) In addition to the foregoing, it is important that you be fully aware of the following points;

a.) We reserve the right to close part, or all, of your open positions, in order to facilitate the charge of any fees or amounts due by you. Notwithstanding, you shall be liable for promptly paying such fee(s) to us, even if you suffer full loss of all Margin deposited by you.

b.) We do not guarantee any Order. Placing 'stops ("Stops")', regardless of the entry or closing designation, does not guarantee that the trade will be filled at the Order price. All 'Entry Stops' and 'Stops' will be filled, upon activation, at the first/best available market price, which may or may not match the requested Order price.

c.) In the event liquidity providers are unable to provide liquidity to us, your Order may experience delays in execution or you may not be able to place Orders entirely. The size of the Order may also impede the speed at which the Order is executed. Keep in mind that it is necessary to enter any Order only once. Multiple entries for the same Order may inadvertently open unwanted positions.

d.) While trading on our Online Trading Facility, you might encounter system errors that are resulted from hardware and/or software failures. The result of any system failure may be that your Order is either not executed according to your instructions, executing with account balance errors and discrepancies or

not executed at all. We will not be liable for the resulting errors in your Account balances. We reserve the right to make the necessary corrections or adjustments on the Account involved.

e.) No system exists that could assure you that Transactions in leveraged Financial Instruments should bring you great benefits, nor is it possible to guarantee, that your Transactions and/or Contracts will yield favourable results.

f.) Even though the foreign currencies, commodities and indices markets are liquid as compared with other financial and exchange markets, the market conditions might at times render the execution of an Order or of a 'limit' on an Order (either 'Stop Loss' or 'Take Profit') at a stipulated price impossible. Accordingly, even though the extent of the losses could be subjected to an agreed upon limit, the risk of incurring losses could be higher, and that loss could occur in a relatively short period of time.

g.) Since deposit of an additional guarantee is not obligatory in this case, we reserve the right, at our sole discretion, to close any outstanding balances without your consent under these circumstances.

h.) Under abnormal Market conditions, CFDs may fluctuate rapidly to reflect unforeseeable events that cannot be controlled either by us or by you.

i.) It is important to make a distinction between Indicative Quotes, which are displayed on charts and Deable Quotes which are displayed on our Online Trading Facility. Indicative Quotes only give an indication of where the Market is. Because the derivatives products Markets are decentralized, meaning they lack a single central exchange where all transactions are conducted, each Market Maker may quote slightly different prices. Therefore, any prices displayed on any chart made available by us or by a third party will only reflect "Indicative Quotes", and not necessarily actual "Deable Quotes" in respect of which Transactions or trades can be executed.

j.) The risk information presented here does not reflect all of the risks as well as other important aspects intrinsic to Transactions in leveraged Financial Instruments. Therefore, before starting to trade, you should learn the specifics of entering into such Transactions in detail or seek further professional advice.

k.) Unless you have elected to carry a trade over the weekend, all trades will automatically close out in the real money mode when market closes at the end

of the business week at the rates available on the end of the last trading day of the relevant week. All statements with respect to real money accounts will be open during the weekend and all traders are welcome to view their trading Account info. We reserve the right not to offset Contracts carried over the weekend shortly after markets are open. We may, at our sole discretion, allow offsetting Contracts carried over the weekend when market liquidity conditions are reasonable.

13.5) You hereby acknowledge and accept that you have read and fully understood this agreement and agree to all its terms and conditions. You have independently evaluated the merits and risks of accessing and using online trading facility and entering into transactions and contracts via our online trading facility.

13.6) You have independently evaluated the laws in your local jurisdictions which apply to your activities hereunder and you represent and warrant that you may participate in our online trading facility and enter into transactions and contracts via our online trading facility, without violating any applicable rules or laws.